

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 24, 2019

TO: Honorable Joan Huffman, Chair, Senate Committee on State Affairs

FROM: John McGeady, Assistant Director Sarah Keyton, Assistant Director
Legislative Budget Board

IN RE: **SB423** by Huffman (Relating to the authority of the Teacher Retirement System of Texas to invest in certain hedge funds.), **As Introduced**

No significant fiscal implication to the State is anticipated.

It is assumed that the provisions of the bill relating to the authority of the Teacher Retirement System of Texas to invest in certain hedge funds could be absorbed using existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 323 Teacher Retirement System

LBB Staff: WP, CMa, AM, ASa