

SENATE AMENDMENTS

2nd Printing

By: King of Hemphill, et al.

H.B. No. 293

A BILL TO BE ENTITLED

1 AN ACT

2 relating to investment training requirements for school district
3 and municipal financial officers.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 2256.008, Government Code, is amended by
6 amending Subsections (a-1) and (f) and adding Subsection (g) to
7 read as follows:

8 (a-1) Except as provided by Subsection (g) [~~In addition to~~
9 ~~the requirements of Subsection (a)(1)~~], the treasurer, or the chief
10 financial officer if the treasurer is not the chief financial
11 officer, and the investment officer of a school district or a
12 municipality, in addition to the requirements of Subsection (a)(1),
13 shall attend an investment training session not less than once in a
14 two-year period that begins on the first day of the school
15 district's or municipality's fiscal year and consists of the two
16 consecutive fiscal years after that date, and receive not less than
17 eight hours of instruction relating to investment responsibilities
18 under this subchapter from an independent source approved by the
19 governing body of the school district or municipality, or by a
20 designated investment committee advising the investment officer as
21 provided for in the investment policy of the school district or
22 municipality.

23 (f) Subsection (a)(2) does not apply to an officer of a
24 [~~municipality or~~] housing authority if the [~~municipality or~~]

1 housing authority:

2 (1) does not invest [~~municipal or~~] housing authority
3 funds[~~, as applicable~~]; or

4 (2) only deposits those funds in:

5 (A) interest-bearing deposit accounts; or

6 (B) certificates of deposit as authorized by
7 Section 2256.010.

8 (g) Subsection (a-1) does not apply to the treasurer, chief
9 financial officer, or investment officer of a school district or
10 municipality if the district or municipality:

11 (1) does not invest district or municipal funds, as
12 applicable; or

13 (2) only deposits those funds in:

14 (A) interest-bearing deposit accounts; or

15 (B) certificates of deposit as authorized by
16 Section 2256.010.

17 SECTION 2. This Act takes effect immediately if it receives
18 a vote of two-thirds of all the members elected to each house, as
19 provided by Section 39, Article III, Texas Constitution. If this
20 Act does not receive the vote necessary for immediate effect, this
21 Act takes effect September 1, 2019.

ADOPTED

MAY 15 2019

Atty. Gen.
Secretary of the Senate

By: King/Seliger

H.B. No. 293

Substitute the following for H.B. No. 293 :

By: *Carl Alth*

C.S. .B. No.

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5 SECTION 1. Section 2256.008, Government Code, is amended by
6 amending Subsection (a-1) and adding Subsection (g) to read as
7 follows:

8 (a-1) Except as provided by Subsection (g) [In addition to
9 the requirements of Subsection (a)(1)], the treasurer, or the chief
10 financial officer if the treasurer is not the chief financial
11 officer, and the investment officer of a school district or a
12 municipality, in addition to the requirements of Subsection (a)(1),
13 shall attend an investment training session not less than once in a
14 two-year period that begins on the first day of the school
15 district's or municipality's fiscal year and consists of the two
16 consecutive fiscal years after that date, and receive not less than
17 eight hours of instruction relating to investment responsibilities
18 under this subchapter from an independent source approved by the
19 governing body of the school district or municipality, or by a
20 designated investment committee advising the investment officer as
21 provided for in the investment policy of the school district or
22 municipality.

23 (g) Subsection (a-1) does not apply to the treasurer, chief
24 financial officer, or investment officer of a school district if:

[Handwritten initials]

- 1 (1) the district:
- 2 (A) does not invest district funds; or
- 3 (B) only deposits those funds in:
- 4 (i) interest-bearing deposit accounts; or
- 5 (ii) certificates of deposit as authorized
- 6 by Section 2256.010; and
- 7 (2) the treasurer, chief financial officer, or
- 8 investment officer annually submits to the agency a sworn affidavit
- 9 identifying the applicable criteria under Subdivision (1) that
- 10 apply to the district.

11 SECTION 2. This Act takes effect immediately if it receives
12 a vote of two-thirds of all the members elected to each house, as
13 provided by Section 39, Article III, Texas Constitution. If this
14 Act does not receive the vote necessary for immediate effect, this
15 Act takes effect September 1, 2019.

**LEGISLATIVE BUDGET BOARD
Austin, Texas**

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

May 15, 2019

TO: Honorable Dennis Bonnen, Speaker of the House, House of Representatives

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

IN RE: HB293 by King, Ken (Relating to investment training requirements for school district financial officers.), **As Passed 2nd House**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code to modify certain requirements relating to investment training requirements for certain school district officers.

According to the Texas Education Agency, no fiscal implication to the State is anticipated.

Local Government Impact

According to the Texas Association of School Boards, no significant impact to school districts is anticipated.

Source Agencies: 701 Texas Education Agency

LBB Staff: WP, AF, CMa, SD, GP

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

May 7, 2019

TO: Honorable Eddie Lucio, Jr., Chair, Senate Committee on Intergovernmental Relations

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

IN RE: **HB293** by King, Ken (Relating to investment training requirements for school district financial officers.), **Committee Report 2nd House, Substituted**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code to modify certain requirements relating to investment training requirements for certain school district officers.

According to the Texas Education Agency, no fiscal implication to the State is anticipated.

Local Government Impact

According to the Texas Association of School Boards, no significant impact to school districts is anticipated.

Source Agencies: 701 Texas Education Agency

LBB Staff: WP, AF, CMa, SD, GP

**LEGISLATIVE BUDGET BOARD
Austin, Texas**

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

May 3, 2019

TO: Honorable Eddie Lucio, Jr., Chair, Senate Committee on Intergovernmental Relations

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

IN RE: **HB293** by King, Ken (Relating to investment training requirements for school district and municipal financial officers.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code to modify certain requirements relating to investment training requirements for school district and municipal financial officers.

According to the Texas Education Agency, no fiscal implication to the State is anticipated.

Local Government Impact

According to the Texas Municipal League, no significant fiscal implication to cities is anticipated.

According to the Texas Association of School Boards, no significant impact to school districts is anticipated.

Source Agencies: 701 Texas Education Agency

LBB Staff: WP, AF, CMa, SD, GP

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 11, 2019

TO: Honorable Jim Murphy, Chair, House Committee on Pensions, Investments & Financial Services

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

IN RE: HB293 by King, Ken (Relating to investment training requirements for school district and municipal financial officers.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code to modify certain requirements relating to investment training requirements for school district and municipal financial officers.

According to the Texas Education Agency, no fiscal implication to the State is anticipated.

Local Government Impact

According to the Texas Municipal League, no significant fiscal implication to cities is anticipated.

According to the Texas Association of School Boards, no significant impact to school districts is anticipated.

Source Agencies: 701 Texas Education Agency

LBB Staff: WP, CMa, SD, GP