

Amend CSSB 1 (house committee printing) as follows:

(1) Add the following appropriately numbered rider in Article I after the appropriations to the Employees Retirement System (page I-33):

\_\_\_\_. Restriction on Deposits to ERS Trust Fund. (a) It is the intent of the legislature that the board of trustees of the Employees Retirement System of Texas not invest retirement system assets in companies that boycott energy companies that engage in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy.

(b) Notwithstanding any other provision of this Act, the comptroller may not deposit funds appropriated to the Employees Retirement System of Texas into the state accumulation account of the retirement system's trust fund to pay for benefits provided by the retirement system unless the retirement system:

(1) certifies to the governor and the Legislative Budget Board that the retirement system is actively divesting or has divested from companies that boycott energy companies that engage in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy; and

(2) receives prior written approval from the governor and the Legislative Budget Board authorizing deposit of the funds.

(c) The governor and the Legislative Budget Board may only provide approval under Subsection (b)(2) of this rider if the governor and the Legislative Budget Board make a determination that the Employees Retirement System of Texas has divested or is actively divesting from companies that boycott energy companies that engage in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy.

(2) Add the following appropriately numbered rider in Article III after the appropriations to the Teacher Retirement System (page III-36):

\_\_\_\_. Restriction on Deposits to TRS Trust Fund. (a) It is the intent of the legislature that the board of trustees of the Teacher Retirement System of Texas not invest retirement system assets in companies that boycott energy companies that engage in

the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy.

(b) Notwithstanding any other provision of this Act, the comptroller may not deposit funds appropriated to the Teacher Retirement System of Texas into the state contribution account of the retirement system's trust fund to pay for benefits provided by the retirement system unless the retirement system:

(1) certifies to the governor and the Legislative Budget Board that the retirement system is actively divesting or has divested from companies that boycott energy companies that engage in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy; and

(2) receives prior written approval from the governor and the Legislative Budget Board authorizing deposit of the funds.

(c) The governor and the Legislative Budget Board may only provide approval under Subsection (b)(2) of this rider if the governor and the Legislative Budget Board make a determination that the Teacher Retirement System of Texas has divested or is actively divesting from companies that boycott energy companies that engage in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy.