



E870209

21 Apr-19 AM 09:43  
HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. \_\_\_\_\_

BY: Hefner

1 Amend C.S.S.B. No. 1 (house committee printing) as follows:

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

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

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

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

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

24 (c) The governor and the Legislative Budget Board may only  
25 provide approval under Subsection (b)(2) of this rider if the  
26 governor and the Legislative Budget Board make a determination that  
27 the Employees Retirement System of Texas has divested or is  
28 actively divesting from companies that boycott energy companies  
29 that engage in the exploration, production, utilization,

1 transportation, sale, or manufacture of fossil fuel-based energy.

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

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

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

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

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

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