

By: White

H.B. No. 1665

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the development and maintenance by the Employees  
3 Retirement System of Texas and the Teacher Retirement System of  
4 Texas of an online investment tracking database.

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

6 SECTION 1. Subchapter D, Chapter 815, Government Code, is  
7 amended by adding Section 815.3014 to read as follows:

8 Sec. 815.3014. ONLINE INVESTMENT TRACKING DATABASE. (a)

9 In this section:

10 (1) "Foreign business entity" means a business entity  
11 formed under, and the internal affairs of which are governed by, the  
12 laws of a foreign jurisdiction.

13 (2) "Foreign jurisdiction" means a country or other  
14 jurisdiction that is not the United States or a state of the United  
15 States.

16 (b) Subject to Section 815.503 and Chapter 552, including  
17 Sections 552.0225, 552.110, 552.1101, and 552.143, and other  
18 applicable federal and state law, the retirement system shall  
19 develop and maintain on the system's Internet website a publicly  
20 searchable investment tracking database that allows the public to  
21 view and search how and where the system's funds are invested. The  
22 database must, to the extent possible, detail the information  
23 described by Section 552.0225(b) with respect to each investment,  
24 including investments in securities issued by foreign business

1 entities.

2 SECTION 2. Subchapter D, Chapter 825, Government Code, is  
3 amended by adding Section 825.3014 to read as follows:

4 Sec. 825.3014. ONLINE INVESTMENT TRACKING DATABASE. (a)  
5 In this section:

6 (1) "Foreign business entity" means a business entity  
7 formed under, and the internal affairs of which are governed by, the  
8 laws of a foreign jurisdiction.

9 (2) "Foreign jurisdiction" means a country or other  
10 jurisdiction that is not the United States or a state of the United  
11 States.

12 (b) Subject to Section 825.507 and Chapter 552, including  
13 Sections 552.0225, 552.110, 552.1101, and 552.143, and other  
14 applicable federal and state law, the retirement system shall  
15 develop and maintain on the system's Internet website a publicly  
16 searchable investment tracking database that allows the public to  
17 view and search how and where the system's funds are invested. The  
18 database must, to the extent possible, detail the information  
19 described by Section 552.0225(b) with respect to each investment,  
20 including investments in securities issued by foreign business  
21 entities.

22 SECTION 3. As soon as practicable after the effective date  
23 of this Act:

24 (1) the Employees Retirement System of Texas shall  
25 develop and publish on the system's Internet website the investment  
26 tracking database required under Section 815.3014, Government  
27 Code, as added by this Act; and

1           (2) the Teacher Retirement System of Texas shall  
2 develop and publish on the system's Internet website the investment  
3 tracking database required under Section 825.3014, Government  
4 Code, as added by this Act.

5           SECTION 4. This Act takes effect immediately if it receives  
6 a vote of two-thirds of all the members elected to each house, as  
7 provided by Section 39, Article III, Texas Constitution. If this  
8 Act does not receive the vote necessary for immediate effect, this  
9 Act takes effect September 1, 2021.