

The House Committee on Pensions, Investments & Financial Services

87th Legislature

August 25, 2022

11:00 a.m.

E2.030

Pursuant to a notice posted on July 22, 2022, the House Committee on Pensions, Investments & Financial Services met in a public hearing and was called to order by the chair, Representative Anchia, at 11:05 a.m.

The initial quorum call was answered as follows: Representatives Anchia; Parker; Capriglione; Perez; and Rogers.

A quorum was present.

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(Representative Slawson participating virtually, pursuant to Rule 4, Section 16A.)

The committee met to hear invited and public testimony on the following:

Monitor the agencies and programs under the Committee's jurisdiction and oversee the implementation of relevant legislation passed by the 87th Legislature. Conduct active oversight of all associated rulemaking and other governmental actions taken to ensure the intended legislative outcome of all legislation, including the following:

- *HB 1258, relating to data matching with financial institutions to facilitate the collection of certain delinquent taxes; and*

Testimony taken/registration recorded. (See attached witness list.)

- *HJR 99, proposing a constitutional amendment authorizing a county to finance the development or redevelopment of transportation or infrastructure in unproductive, underdeveloped, or blighted areas in the county; authorizing the issuance of bonds and notes.*

Testimony taken/registration recorded. (See attached witness list.)

Review the impact of investments by public retirement systems of their endowment and other trust funds in businesses and funds owned or controlled by the Russian government or Russian nationals, and determine the need for investment restrictions. Consider the impact of any proposed investment restrictions on fund performance.

Testimony taken/registration recorded. (See attached witness list.)

Review state and federal regulations surrounding blockchain, including virtual currencies. Examine how these technologies impact industries in the state, and possible consumer protections.

Testimony taken/registration recorded. (See attached witness list.)

Review the state's investment in the Texas Bullion Depository. Evaluate available information on the status, condition, operations, participation, and prospects to assess the value of the state having its own precious metals depository.

Testimony taken/registration recorded. (See attached witness list.)

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At 3:56 p.m., on the motion of the chair and without objection, the meeting was adjourned subject to the call of the chair.

Rep. Anchia, Chair

Jeff Madden, Clerk