88R8658 KJE-F

By:  Creighton S.B. No. 1489

A BILL TO BE ENTITLED

AN ACT

relating to prohibiting the investment of the permanent university fund, the national research university fund, or money held by a public institution of higher education in financial companies that boycott certain energy companies.

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

SECTION 1.  Section 51.0031, Education Code, is amended by adding Subsection (e) to read as follows:

(e)  Chapter 809, Government Code, applies to a governing board as if the governing board were a state governmental entity under that chapter.

SECTION 2.  Section 62.143, Education Code, is amended by adding Subsection (c) to read as follows:

(c)  Chapter 809, Government Code, applies to the national research university fund as if the fund were a state governmental entity under that chapter.

SECTION 3.  Subchapter A, Chapter 66, Education Code, is amended by adding Section 66.015 to read as follows:

Sec. 66.015.  PROHIBITION ON INVESTMENT IN FINANCIAL COMPANIES THAT BOYCOTT CERTAIN ENERGY COMPANIES. Notwithstanding Section 66.01, Chapter 809, Government Code, applies to the permanent university fund as if the fund were a state governmental entity under that chapter.

SECTION 4.  This Act takes effect September 1, 2023.