By:  Creighton S.B. No. 1489

(In the Senate - Filed March 2, 2023; March 16, 2023, read first time and referred to Subcommittee on Higher Education; April 27, 2023, reported favorably from Committee on Education by the following vote: Yeas 10, Nays 3; April 27, 2023, sent to printer.)

COMMITTEE VOTE

                    Yea Nay Absent  PNV

Creighton         X

Campbell             X

Bettencourt          X

Birdwell             X

Flores               X

King                 X

LaMantia                 X

Menéndez                 X

Middleton            X

Parker               X

Paxton               X

Springer             X

West                     X

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.

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