

By: Hinojosa of Hidalgo

S.B. No. 2329

A BILL TO BE ENTITLED

AN ACT

1
2 relating to investment of local governments' money in banks located
3 in this state.

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

5 SECTION 1. Section 2256.005, Government Code, is amended by
6 adding Subsection (b-1) to read as follows:

7 (b-1) The investment policies for a local government must
8 require at least 35 percent of the local government's funds that the
9 governing body of the local government determines are available for
10 investment to be invested in an authorized investment described by
11 Section 2256.009(a)(7) or (8) or 2256.010 in a bank located in this
12 state.

13 SECTION 2. This Act takes effect January 1, 2026.