

1-1 By: Smith, Anderson of Dallas H.B. No. 870
 1-2 (Senate Sponsor - Seliger)
 1-3 (In the Senate - Received from the House May 4, 2015;
 1-4 May 5, 2015, read first time and referred to Committee on
 1-5 Education; May 22, 2015, reported adversely, with favorable
 1-6 Committee Substitute by the following vote: Yeas 6, Nays 5;
 1-7 May 22, 2015, sent to printer.)

1-8 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-9 Taylor of Galveston	X			
1-10 Lucio	X			
1-11 Bettencourt		X		
1-12 Campbell	X			
1-13 Garcia		X		
1-14 Huffines	X			
1-15 Kolthorst	X			
1-16 Rodríguez		X		
1-17 Seliger	X			
1-18 Taylor of Collin		X		
1-19 West		X		

1-21 COMMITTEE SUBSTITUTE FOR H.B. No. 870 By: Seliger

1-22 A BILL TO BE ENTITLED
 1-23 AN ACT

1-24 relating to the investment training requirement for certain local
 1-25 government financial officers.

1-26 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-27 SECTION 1. Section 2256.008, Government Code, is amended by
 1-28 amending Subsection (a) and adding Subsection (a-1) to read as
 1-29 follows:

1-30 (a) Except as provided by Subsections (a-1), (b), and (e),
 1-31 the treasurer, the chief financial officer if the treasurer is not
 1-32 the chief financial officer, and the investment officer of a local
 1-33 government shall:

1-34 (1) attend at least one training session from an
 1-35 independent source approved by the governing body of the local
 1-36 government or a designated investment committee advising the
 1-37 investment officer as provided for in the investment policy of the
 1-38 local government and containing at least 10 hours of instruction
 1-39 relating to the treasurer's or officer's responsibilities under
 1-40 this subchapter within 12 months after taking office or assuming
 1-41 duties; and

1-42 (2) ~~[except as provided by Subsections (b) and (e),]~~
 1-43 attend an investment training session not less than once in a
 1-44 two-year period that begins on the first day of that local
 1-45 government's fiscal year and consists of the two consecutive fiscal
 1-46 years after that date, and receive not less than 10 hours of
 1-47 instruction relating to investment responsibilities under this
 1-48 subchapter from an independent source approved by the governing
 1-49 body of the local government or a designated investment committee
 1-50 advising the investment officer as provided for in the investment
 1-51 policy of the local government.

1-52 (a-1) In addition to the requirements of Subsection (a)(1),
 1-53 the treasurer, or the chief financial officer if the treasurer is
 1-54 not the chief financial officer, and the investment officer of a
 1-55 school district or a municipality shall attend an investment
 1-56 training session not less than once in a two-year period that begins
 1-57 on the first day of the school district's or municipality's fiscal
 1-58 year and consists of the two consecutive fiscal years after that
 1-59 date, and receive not less than five hours of instruction relating
 1-60 to investment responsibilities under this subchapter from an

2-1 independent source approved by the governing body of the school
2-2 district or municipality, or by a designated investment committee
2-3 advising the investment officer as provided for in the investment
2-4 policy of the school district or municipality.

2-5 SECTION 2. This Act takes effect September 1, 2015.

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