

1-1 By: VanDeaver (Senate Sponsor - Hughes) H.B. No. 1238
1-2 (In the Senate - Received from the House May 5, 2017;
1-3 May 11, 2017, read first time and referred to Committee on
1-4 Intergovernmental Relations; May 18, 2017, reported favorably by
1-5 the following vote: Yeas 7, Nays 0; May 18, 2017, sent to
1-6 printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			

1-16 A BILL TO BE ENTITLED
1-17 AN ACT

1-18 relating to investment training for officers of public housing
1-19 authorities.

1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-21 SECTION 1. Section 2256.008(a), Government Code, as amended
1-22 by Chapters 222 (H.B. 1148) and 1248 (H.B. 870), Acts of the 84th
1-23 Legislature, Regular Session, 2015, is reenacted and amended to
1-24 read as follows:

1-25 (a) Except as provided by Subsections (a-1), (b), (b-1),
1-26 ~~[and] (e), and (f)~~, the treasurer, the chief financial officer if
1-27 the treasurer is not the chief financial officer, and the
1-28 investment officer of a local government shall:

1-29 (1) attend at least one training session from an
1-30 independent source approved by the governing body of the local
1-31 government or a designated investment committee advising the
1-32 investment officer as provided for in the investment policy of the
1-33 local government and containing at least 10 hours of instruction
1-34 relating to the treasurer's or officer's responsibilities under
1-35 this subchapter within 12 months after taking office or assuming
1-36 duties; and

1-37 (2) ~~[except as provided by Subsections (b), (c), and~~
1-38 ~~(f)]~~ attend an investment training session not less than once in a
1-39 two-year period that begins on the first day of that local
1-40 government's fiscal year and consists of the two consecutive fiscal
1-41 years after that date, and receive not less than 10 hours of
1-42 instruction relating to investment responsibilities under this
1-43 subchapter from an independent source approved by the governing
1-44 body of the local government or a designated investment committee
1-45 advising the investment officer as provided for in the investment
1-46 policy of the local government.

1-47 SECTION 2. Section 2256.008, Government Code, is amended by
1-48 adding Subsection (b-1) and amending Subsection (f) to read as
1-49 follows:

1-50 (b-1) A housing authority created under Chapter 392, Local
1-51 Government Code, may satisfy the training requirement provided by
1-52 Subsection (a)(2) by requiring the following person to attend, in
1-53 each two-year period that begins on the first day of that housing
1-54 authority's fiscal year and consists of the two consecutive fiscal
1-55 years after that date, at least five hours of appropriate
1-56 instruction:

1-57 (1) the treasurer, or the chief financial officer if
1-58 the treasurer is not the chief financial officer, or the investment
1-59 officer; or

1-60 (2) if the authority does not have an officer
1-61 described by Subdivision (1), another officer of the authority.

2-1 (f) Subsection (a)(2) does not apply to an officer of a
2-2 municipality or housing authority if the municipality or housing
2-3 authority:

2-4 (1) does not invest municipal or housing authority
2-5 funds, as applicable; or

2-6 (2) only deposits those [~~municipal~~] funds in:

2-7 (A) interest-bearing deposit accounts; or

2-8 (B) certificates of deposit as authorized by
2-9 Section [2256.010](#).

2-10 SECTION 3. To the extent of any conflict, this Act prevails
2-11 over another Act of the 85th Legislature, Regular Session, 2017,
2-12 relating to nonsubstantive additions to and corrections in enacted
2-13 codes.

2-14 SECTION 4. This Act takes effect September 1, 2017.

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