

1-1 By: King of Hemphill, et al. H.B. No. 293
 1-2 (Senate Sponsor - Seliger)
 1-3 (In the Senate - Received from the House April 8, 2019;
 1-4 April 24, 2019, read first time and referred to Committee on
 1-5 Intergovernmental Relations; May 9, 2019, reported adversely, with
 1-6 favorable Committee Substitute by the following vote: Yeas 6,
 1-7 Nays 0; May 9, 2019, sent to printer.)

1-8 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-9				
1-10	X			
1-11			X	
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 COMMITTEE SUBSTITUTE FOR H.B. No. 293 By: Alvarado

1-18 A BILL TO BE ENTITLED
 1-19 AN ACT

1-20 relating to investment training requirements for school district
 1-21 financial officers.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Section 2256.008, Government Code, is amended by
 1-24 amending Subsection (a-1) and adding Subsection (g) to read as
 1-25 follows:

1-26 (a-1) Except as provided by Subsection (g) [In addition to
 1-27 the requirements of Subsection (a)(1)], the treasurer, or the chief
 1-28 financial officer if the treasurer is not the chief financial
 1-29 officer, and the investment officer of a school district or a
 1-30 municipality, in addition to the requirements of Subsection (a)(1),
 1-31 shall attend an investment training session not less than once in a
 1-32 two-year period that begins on the first day of the school
 1-33 district's or municipality's fiscal year and consists of the two
 1-34 consecutive fiscal years after that date, and receive not less than
 1-35 eight hours of instruction relating to investment responsibilities
 1-36 under this subchapter from an independent source approved by the
 1-37 governing body of the school district or municipality, or by a
 1-38 designated investment committee advising the investment officer as
 1-39 provided for in the investment policy of the school district or
 1-40 municipality.

1-41 (g) Subsection (a-1) does not apply to the treasurer, chief
 1-42 financial officer, or investment officer of a school district if:

1-43 (1) the district:

1-44 (A) does not invest district funds; or

1-45 (B) only deposits those funds in:

1-46 (i) interest-bearing deposit accounts; or

1-47 (ii) certificates of deposit as authorized

1-48 by Section 2256.010; and

1-49 (2) the treasurer, chief financial officer, or
 1-50 investment officer annually submits to the agency a sworn affidavit
 1-51 identifying the applicable criteria under Subdivision (1) that
 1-52 apply to the district.

1-53 SECTION 2. This Act takes effect immediately if it receives
 1-54 a vote of two-thirds of all the members elected to each house, as
 1-55 provided by Section 39, Article III, Texas Constitution. If this
 1-56 Act does not receive the vote necessary for immediate effect, this
 1-57 Act takes effect September 1, 2019.

1-58 * * * * *