

1-1 By: Murphy (Senate Sponsor - Huffman) H.B. No. 1612
 1-2 (In the Senate - Received from the House April 11, 2019;
 1-3 April 15, 2019, read first time and referred to Committee on
 1-4 Administration; May 3, 2019, reported favorably by the following
 1-5 vote: Yeas 4, Nays 0; May 3, 2019, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Hughes	X			
1-8 Fallon	X			
1-9 Huffman			X	
1-10 Johnson	X			
1-11 Menéndez			X	
1-12 Nichols			X	
1-13 Zaffirini	X			

1-15 A BILL TO BE ENTITLED
 1-16 AN ACT

1-17 relating to the authority of the Teacher Retirement System of Texas
 1-18 to invest in certain hedge funds.
 1-19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
 1-20 SECTION 1. Section 825.3012(b), Government Code, is amended
 1-21 to read as follows:
 1-22 (b) Notwithstanding any provision of Section 825.301, not
 1-23 more than 10 [~~five~~] percent of the value of the total investment
 1-24 portfolio of the retirement system may be invested in hedge funds.
 1-25 SECTION 2. Section 825.3012(b-1), Government Code, is
 1-26 repealed.
 1-27 SECTION 3. This Act takes effect immediately if it receives
 1-28 a vote of two-thirds of all the members elected to each house, as
 1-29 provided by Section 39, Article III, Texas Constitution. If this
 1-30 Act does not receive the vote necessary for immediate effect, this
 1-31 Act takes effect on the 91st day after the last day of the
 1-32 legislative session.

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