

1-1 By: Huffman S.B. No. 423
 1-2 (In the Senate - Filed January 23, 2019; February 14, 2019,
 1-3 read first time and referred to Committee on State Affairs;
 1-4 March 27, 2019, reported favorably by the following vote: Yeas 9,
 1-5 Nays 0; March 27, 2019, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Huffman	X			
1-8 Hughes	X			
1-9 Birdwell	X			
1-10 Creighton	X			
1-11 Fallon	X			
1-12 Hall	X			
1-13 Lucio	X			
1-14 Nelson	X			
1-15 Zaffirini	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to the authority of the Teacher Retirement System of Texas
 1-20 to invest in certain hedge funds.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 825.3012(b), Government Code, is amended
 1-23 to read as follows:

1-24 (b) Notwithstanding any provision of Section 825.301, not
 1-25 more than 10 [~~five~~] percent of the value of the total investment
 1-26 portfolio of the retirement system may be invested in hedge funds.

1-27 SECTION 2. Section 825.3012(b-1), Government Code, is
 1-28 repealed.

1-29 SECTION 3. This Act takes effect immediately if it receives
 1-30 a vote of two-thirds of all the members elected to each house, as
 1-31 provided by Section 39, Article III, Texas Constitution. If this
 1-32 Act does not receive the vote necessary for immediate effect, this
 1-33 Act takes effect on the 91st day after the last day of the
 1-34 legislative session.

1-35 * * * * *