

The House Committee on Pensions, Investments & Financial Services

86th Legislature

March 9, 2020

10:00 a.m.

E2.026

Pursuant to a notice posted on February 10, 2020, the House Committee on Pensions, Investments & Financial Services met in a public hearing and was called to order by the chair, Representative Murphy, at 10:03 a.m.

The initial quorum call was answered as follows: Representatives Murphy; Flynn; Gates; Gervin-Hawkins; Lambert; and; Wu.

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The Chair made opening remarks.

HB 2945- Monitoring

Relates to consumer protection against credit card skimmers. Monitor the Office of the Attorney General's (OAG) rules, polices, and procedures regulating the payment terminals on motor fuel dispensers and credit card skimmer violations. Examine the process by which the OAG creates, manages, and utilizes the payment fraud fusion center.

Testimony taken/registration recorded. (See attached witness list.)

(Representative Leach now present.)

(Representative Longoria now present.)

(Representative Stephenson now present.)

(Representative Gutierrez now present.)

Testimony Continued.

HB 1442- Monitoring

The sunset bill for the Office of Consumer Credit Commissioner (OCCC). The legislation contains provisions relating to the regulation of online lenders. Monitor the OCCC's rules regulating the online lending industry.

Testimony taken/registration recorded. (See attached witness list.)

SB 322- Monitoring

Relates to the evaluation and reporting of investment practices and performances of certain public retirement systems. Examine the process by which state agencies and public retirement systems collaborate on, plan, and implement the structure necessary to perform these evaluations.

Testimony taken/registration recorded. (See attached witness list.)

SB 2224- Monitoring

Relates to requiring a public retirement system to adopt a written funding policy. Examine the process by which state agencies and public retirement systems collaborate on, plan, and implement the structure necessary to create sound and practical funding policies.

Testimony taken/registration recorded. (See attached witness list.)

Pension Plans and Personal Retirement Options for Small Businesses

Study pension plan and personal retirement savings options for small businesses in order to be competitive with state and larger employers.

Testimony taken/registration recorded. (See attached witness list.)

Teacher Retirement System

Invited testimony related to the Teacher Retirement System lease for investment management division employees.

Representative Tinderholt was also in attendance.

Representative Capriglione was also in attendance.

Testimony taken/registration recorded. (See attached witness list.)

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At 1:39 p.m., on the motion of the chair and without objection, the meeting was adjourned subject to the call of the chair.

Rep. Murphy, Chair

Christina Perez, Clerk