

## **BILL ANALYSIS**

Senate Research Center

S.B. 325  
By: Armbrister  
Intergovernmental Relations  
2-7-97  
As Filed

### **DIGEST**

Currently, Texas law specifically states the types of investments that are authorized by a board of trustees if excess funds from the retirement account for firefighters are available. The concern is that as investment funds become larger, they will require more professional management. This bill deletes the provisions that specify the types of instruments to be used for investments.

### **PURPOSE**

As proposed, S.B. 325 deletes the provisions that specify the instruments to be used for investments by the boards of trustees of local retirement systems for firefighters.

### **RULEMAKING AUTHORITY**

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 27(a), Article 6243e, V.T.C.S. (Texas Local Fire Fighters Retirement Act), to delete certain types of investments in which a board of trustees of a local retirement system for firefighters may invest, if the board determines that the retirement system fund contains an excess of the amount needed.

SECTION 2. Emergency clause.  
Effective date: upon passage.