

## **BILL ANALYSIS**

Senate Research Center  
84R6862 TSR-D

H.B. 1148  
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Intergovernmental Relations  
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Engrossed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

Currently, certain municipal officers are required to regularly attend investment training sessions. Interested parties contend that the costs associated with these training sessions outweigh the investment benefits for certain cities. H.B. 1148 seeks to address this issue.

H.B. 1148 amends current law relating to the investment training requirement for certain municipal officers.

### **RULEMAKING AUTHORITY**

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

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 2256.008, Government Code, by amending Subsection (a) and adding Subsection (f), as follows:

(a) Requires the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a local government, except as provided by Subsections (b) and (e), to:

(1) Makes no change to this subdivision;

(2) except as provided by Subsections (b), (e), and (f), rather than (b) and (e), attend an investment training session not less than once in a two-year period that begins on the first day of that local government's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than 10 hours of instruction relating to investment responsibilities under this subchapter from an independent source approved by the governing body of the local government or a designated investment committee advising the investment officer as provided for in the investment policy of the local government. Makes a nonsubstantive change.

(f) Provides that Subsection (a)(2) does not apply to an officer of a municipality if the municipality:

(1) does not invest municipal funds; or

(2) only deposits municipal funds in:

(A) interest-bearing deposit accounts; or

(B) certificates of deposit as authorized by Section 2256.010 (Authorized Investments: Certificates of Deposit and Share Certificates).

SECTION 2. Effective date: September 1, 2015.