

Chapter 477

H.B. No. 293

1 AN ACT
2 relating to investment training requirements for school district
3 financial officers.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 2256.008, Government Code, is amended by
6 amending Subsection (a-1) and adding Subsection (g) to read as
7 follows:

8 (a-1) Except as provided by Subsection (g) [In addition to
9 the requirements of Subsection (a)(1)], the treasurer, or the chief
10 financial officer if the treasurer is not the chief financial
11 officer, and the investment officer of a school district or a
12 municipality, in addition to the requirements of Subsection (a)(1),
13 shall attend an investment training session not less than once in a
14 two-year period that begins on the first day of the school
15 district's or municipality's fiscal year and consists of the two
16 consecutive fiscal years after that date, and receive not less than
17 eight hours of instruction relating to investment responsibilities
18 under this subchapter from an independent source approved by the
19 governing body of the school district or municipality, or by a
20 designated investment committee advising the investment officer as
21 provided for in the investment policy of the school district or
22 municipality.

23 (g) Subsection (a-1) does not apply to the treasurer, chief
24 financial officer, or investment officer of a school district if:

- 1 (1) the district:
2 (A) does not invest district funds; or
3 (B) only deposits those funds in:
4 (i) interest-bearing deposit accounts; or
5 (ii) certificates of deposit as authorized
6 by Section 2256.010; and
7 (2) the treasurer, chief financial officer, or
8 investment officer annually submits to the agency a sworn affidavit
9 identifying the applicable criteria under Subdivision (1) that
10 apply to the district.

11 SECTION 2. This Act takes effect immediately if it receives
12 a vote of two-thirds of all the members elected to each house, as
13 provided by Section 39, Article III, Texas Constitution. If this
14 Act does not receive the vote necessary for immediate effect, this
15 Act takes effect September 1, 2019.

Don Patuel

President of the Senate

Denis Bon

Speaker of the House

I certify that H.B. No. 293 was passed by the House on April 5, 2019, by the following vote: Yeas 143, Nays 0, 1 present, not voting; and that the House concurred in Senate amendments to H.B. No. 293 on May 22, 2019, by the following vote: Yeas 143, Nays 0, 1 present, not voting.

Robert Haney

Chief Clerk of the House

I certify that H.B. No. 293 was passed by the Senate, with amendments, on May 15, 2019, by the following vote: Yeas 31, Nays 0.

Datsy Spaw

Secretary of the Senate

APPROVED: 6-6-2019

Date

Greg Abbott

Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
5:00 pm 06/06/2019

[Signature]
Secretary of State