

Chapter 126

H.B. No. 1612

1 AN ACT
2 relating to the authority of the Teacher Retirement System of Texas
3 to invest in certain hedge funds.

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

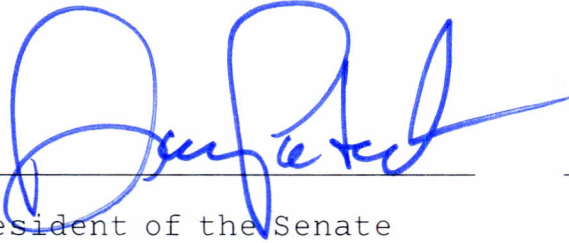
5 SECTION 1. Section 825.3012(b), Government Code, is amended
6 to read as follows:

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

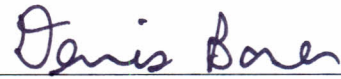
10 SECTION 2. Section 825.3012(b-1), Government Code, is
11 repealed.

12 SECTION 3. This Act takes effect immediately if it receives
13 a vote of two-thirds of all the members elected to each house, as
14 provided by Section 39, Article III, Texas Constitution. If this
15 Act does not receive the vote necessary for immediate effect, this
16 Act takes effect on the 91st day after the last day of the
17 legislative session.

H.B. No. 1612



President of the Senate



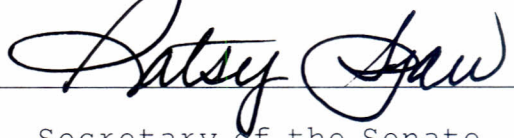
Speaker of the House

I certify that H.B. No. 1612 was passed by the House on April 10, 2019, by the following vote: Yeas 145, Nays 1, 1 present, not voting.



Chief Clerk of the House

I certify that H.B. No. 1612 was passed by the Senate on May 10, 2019, by the following vote: Yeas 31, Nays 0.



Secretary of the Senate

APPROVED:

5-23-2019

Date

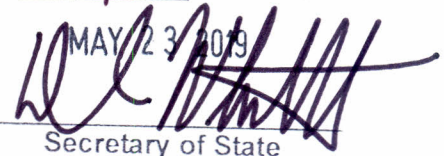


Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

6:15 pm O'CLOCK

MAY 23 2019



Secretary of State