

BILL ANALYSIS

H.B. 1472
By: Capriglione
Higher Education
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Interested parties suggest that public junior college districts would benefit from increased flexibility with regard to the investment of public funds received from the management and development of mineral rights. H.B. 1472 seeks to provide that increased flexibility.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 1472 amends the Government Code to authorize the governing board of a public junior college district to invest funds received by the district from a lease or contract for the management and development of land owned by the district and leased for oil, gas, or other mineral development in any investment authorized to be made by a trustee under the Texas Trust Code, in addition to other investments authorized under the Public Funds Investment Act. The bill requires funds invested under the bill's provisions to be segregated and accounted for separately from other funds of the district.

EFFECTIVE DATE

September 1, 2017.