

BILL ANALYSIS

Senate Research Center
85R22688 TJB-F

H.B. 3082
By: Capriglione (Buckingham)
Intergovernmental Relations
5/15/2017
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Interested parties assert that current continuing education requirements for investment officers in a county are burdensome and costly, without providing new information every two years. Prior to 2015 no changes had been made to this requirement and training had become fairly repetitive and redundant. Reduced training requirements would reduce time spent out of the office from two days to one day, putting investment officers back on task sooner, and local entities would still have the ability to require training in their policy that was in excess of the state-mandated minimum.

H.B. 3082 addresses this repetition by standardizing the state-mandated minimum continuing education requirement for all local entities at five hours, while leaving the requirement for initial training at ten hours.

H.B. 3082 amends current law relating to the investment training requirement for certain local government 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 and reenacts Section 2256.008(a), Government Code, as amended by Chapters 222 (H.B. 1148) and 1248 (H.B. 870), Acts of the 84th Legislature, Regular Session, 2015, 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) (relating to authorizing certain investing entities to satisfy certain training requirements by having an officer of the governing body complete certain instruction), (e) (relating to providing that this section does not apply to certain districts), and (f) (relating to providing that Subsection (a)(2) does not apply to certain officers), rather than Subsections (a-1) (relating to requiring certain officers of a school district or municipality to attend a certain investment training session), (b), and (e), to:

(1) makes no changes to this subdivision; and

(2) attend a certain investment training session and receive not less than the following number of hours, rather than 10 hours, of instruction relating to certain investment responsibilities:

(A) 10 hours if the officer is the county treasurer; or

(B) five hours for any other officer to which this subsection applies.

Deletes existing exceptions under Subsections (b), (c), and (f).

SECTION 2. Repealer: Section 2256.008(a-1), Government Code.

SECTION 3. Provides that, to the extent of any conflict, this Act prevails over another Act of the 85th Legislature, Regular Session, 2017, relating to nonsubstantive additions to and corrections in enacted codes.

SECTION 4. Effective date: upon passage or September 1, 2017.