

Tex. Gov't Code § 825.103

This document is current through the 2023 Regular Session; the 1st C.S.; the 2nd C.S.; the 3rd C.S. and the 4th C.S. of the 88th Legislature; and the November 7, 2023 general election results.

Texas Statutes & Codes Annotated by LexisNexis® > Government Code > Title 8 Public Retirement Systems (Subts. A — H) > Subtitle C Teacher Retirement System of Texas (Chs. 821 — 830) > Chapter 825 Administration (Subchs. A — G) > Subchapter B Powers and Duties of Board of Trustees (§§ 825.101 — 825.115)

Sec. 825.103. Administering System Assets.

- (a) The board of trustees is the trustee of all assets of the retirement system.
- (b) The board may invest and reinvest the retirement system's assets as authorized by Article XVI, Section 67, of the Texas Constitution.
- (c) Except as provided herein, Chapter 412, Labor Code, does not apply to the retirement system. The board of trustees may acquire services described by that chapter in any manner or amount the board considers reasonable. The State Office of Risk Management shall provide services for the retirement system as requested by the retirement system, and the retirement system may use the services of the State Office of Risk Management to obtain insurance and perform risk management and workers' compensation claim services. In accordance with terms mutually agreed upon by both parties, the retirement system shall be subject to the relevant requirements of Chapter 412, Labor Code, only for the specific programs or services the board elects to obtain from or through the State Office of Risk Management. The State Office of Risk Management shall pay to the retirement system any amounts collected on behalf of the system through subrogation of claims, regardless of the budget biennium in which the office receives the amounts. The State Office of Risk Management shall pay these amounts directly to the retirement system instead of to the general revenue fund.
- (d) Notwithstanding any other law, the retirement system has exclusive authority over the purchase of goods and services using money other than money appropriated from the general revenue fund, including specifically money from trusts under the administration of the retirement system, and Subtitles D and F, Title 10, do not apply to the retirement system with respect to that money. The retirement system shall acquire goods or services by procurement methods approved by the board of trustees or the board's designee. For purposes of this subsection, goods and services include all professional and consulting services and utilities as well as supplies, materials, equipment, skilled or unskilled labor, and insurance. The comptroller shall procure goods or services for the retirement system at the request of the retirement system, and the retirement system may use the services of the comptroller in procuring goods or services.
- (e) Except as provided by Subsection (e-1), Chapters 2054 and 2055 do not apply to the retirement system. The board of trustees shall control all aspects of information technology and

associated resources relating to the retirement system, including computer, data management, and telecommunication operations, procurement of hardware, software, and middleware, and telecommunication equipment and systems, location, operation, and replacement of computers, computer systems, and telecommunication systems, data processing, security, disaster recovery, and storage. The Department of Information Resources shall assist the retirement system at the request of the retirement system, and the retirement system may use any service that is available through that department.

(e-1) The retirement system shall comply with cybersecurity and information security standards established by the Department of Information Resources under Chapter 2054.

(f) Subchapter C, Chapter 2260, does not apply to the retirement system. The acceptance of benefits by the retirement system under a contract does not waive immunity from suit or immunity from liability.

(g) [Repealed.]

History

Enacted by Acts 1981, 67th Leg., ch. 453 (H.B. 1932), § 1, effective September 1, 1981; am. Acts 1989, 71st Leg., ch. 179 (S.B. 1045), § 1, effective September 1, 1989 (renumbered from Revised Civil Statutes Sec. 35.103); am. Acts 2005, 79th Leg., ch. 1359 (S.B. 1691), § 21, effective September 1, 2005; am. Acts 2007, 80th Leg., ch. 937 (H.B. 3560), § 1.63, effective September 1, 2007; Acts 2019, 86th Leg., ch. 509 (S.B. 64), § 7, effective September 1, 2019; Acts 2019, 86th Leg., ch. 953 (S.B. 65), § 30(1), effective September 1, 2019; Acts 2023, 88th Leg., ch. 1093 (S.B. 1246), § 3, effective June 18, 2023.