By: Taylor of Collin

S.B. No. 940

A BILL TO BE ENTITLED

1 AN ACT

- 2 relating to the notification and reporting duties of a state
- 3 governmental entity with public retirement system investment
- 4 holdings in Sudan or Iran.
- 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
- 6 SECTION 1. Section 806.052, Government Code, is amended to
- 7 read as follows:
- 8 Sec. 806.052. IDENTIFICATION OF INVESTMENT IN LISTED
- 9 COMPANIES. Not later than the 30th [14th] day after the date a
- 10 state governmental entity receives the list provided under Section
- 11 806.051 [806.051(c)], the state governmental entity shall notify
- 12 the comptroller of the listed companies in which the state
- 13 governmental entity owns direct or indirect holdings.
- 14 SECTION 2. Section 806.102, Government Code, is amended to
- 15 read as follows:
- Sec. 806.102. REPORT. Not later than the 30th day after the
- 17 <u>date a state governmental entity receives the list provided under</u>
- 18 Section 806.051 for a specific year or the last updated version of
- 19 the list for that year, the [December 31 of each year, each] state
- 20 governmental entity shall file a publicly available report with the
- 21 presiding officer of each house of the legislature, the attorney
- 22 general, and the United States presidential special envoy to Sudan
- 23 that:
- 24 (1) identifies all investments sold, redeemed,

- 1 divested, or withdrawn in compliance with Section 806.056;
- 2 (2) identifies all prohibited investments under
- 3 Section 806.059; and
- 4 (3) summarizes any changes made under Section 806.057.
- 5 SECTION 3. Section 807.052, Government Code, is amended to
- 6 read as follows:
- 7 Sec. 807.052. IDENTIFICATION OF INVESTMENT IN LISTED
- 8 COMPANIES. Not later than the 30th $[\frac{14th}{}]$ day after the date a
- 9 state governmental entity receives the list provided under Section
- 10 807.051, the state governmental entity shall notify the board of
- 11 the listed companies in which the state governmental entity owns
- 12 direct holdings or indirect holdings.
- SECTION 4. Section 807.102, Government Code, is amended to
- 14 read as follows:
- Sec. 807.102. REPORT. Not later than the 30th day after the
- 16 date a state governmental entity receives the list provided under
- 17 Section 807.051 for a specific year or the last updated version of
- 18 the list for that year, the [December 31 of each year, each] state
- 19 governmental entity shall file a publicly available report with the
- 20 presiding officer of each house of the legislature and the attorney
- 21 general that:
- 22 (1) identifies all securities sold, redeemed,
- 23 divested, or withdrawn in compliance with Section 807.055;
- 24 (2) identifies all prohibited investments under
- 25 Section 807.058; and
- 26 (3) summarizes any changes made under Section 807.056.
- 27 SECTION 5. This Act takes effect September 1, 2015.