

By: Taylor of Collin

S.B. No. 940

A BILL TO BE ENTITLED

AN ACT

relating to the notification and reporting duties of a state governmental entity with public retirement system investment holdings in Sudan or Iran.

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

SECTION 1. Section 806.052, Government Code, is amended to read as follows:

Sec. 806.052. IDENTIFICATION OF INVESTMENT IN LISTED COMPANIES. Not later than the 30th ~~[14th]~~ day after the date a state governmental entity receives the list provided under Section 806.051 ~~[806.051(c)]~~, the state governmental entity shall notify the comptroller of the listed companies in which the state governmental entity owns direct or indirect holdings.

SECTION 2. Section 806.102, Government Code, is amended to read as follows:

Sec. 806.102. REPORT. Not later than the 30th day after the date a state governmental entity receives the list provided under Section 806.051 for a specific year or the last updated version of the list for that year, the ~~[December 31 of each year, each]~~ state governmental entity shall file a publicly available report with the presiding officer of each house of the legislature, the attorney general, and the United States presidential special envoy to Sudan that:

(1) identifies all investments sold, redeemed,

divested, or withdrawn in compliance with Section 806.056;

(2) identifies all prohibited investments under Section 806.059; and

(3) summarizes any changes made under Section 806.057.

SECTION 3. Section 807.052, Government Code, is amended to read as follows:

Sec. 807.052. IDENTIFICATION OF INVESTMENT IN LISTED COMPANIES. Not later than the 30th ~~[14th]~~ day after the date a state governmental entity receives the list provided under Section 807.051, the state governmental entity shall notify the board of the listed companies in which the state governmental entity owns direct holdings or indirect holdings.

SECTION 4. Section 807.102, Government Code, is amended to read as follows:

Sec. 807.102. REPORT. Not later than the 30th day after the date a state governmental entity receives the list provided under Section 807.051 for a specific year or the last updated version of the list for that year, the ~~[December 31 of each year, each]~~ state governmental entity shall file a publicly available report with the presiding officer of each house of the legislature and the attorney general that:

(1) identifies all securities sold, redeemed, divested, or withdrawn in compliance with Section 807.055;

(2) identifies all prohibited investments under Section 807.058; and

(3) summarizes any changes made under Section 807.056.

SECTION 5. This Act takes effect September 1, 2015.