

CHAPTER 373

S.B. No. 129

AN ACT

relating to policy reports required to be adopted by public retirement systems and submitted to the State Pension Review Board.

*Be it enacted by the Legislature of the State of Texas:*

SECTION 1. Section 802.202, Government Code, is amended by adding Subsection (d) to read as follows:

*(d) The governing body of a public retirement system shall:*

*(1) develop and adopt a written investment policy;*

*(2) maintain for public review at its main office a copy of the policy;*

*(3) file a copy of the policy with the State Pension Review Board not later than the 90th day after the date the policy is adopted; and*

*(4) file a copy of each change to the policy with the State Pension Review Board not later than the 90th day after the change is adopted.*

SECTION 2. The governing body of a public retirement system shall adopt a policy as required by Subsection (d), Section 802.202, Government Code, as added by this Act, before November 1, 1993.

SECTION 3. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed the Senate on February 4, 1993: Yeas 30, Nays 0; passed the House on May 21, 1993, by a non-record vote.

Approved June 2, 1993.

Effective Aug. 30, 1993, 90 days after date of adjournment.