

## **BILL ANALYSIS**

Senate Research Center  
775884 DAK-F

S.B. 971  
By: Shapleigh  
State Affairs  
3/25/2001  
As Filed

### **DIGEST AND PURPOSE**

Currently, large state investments of public funds are managed by state agencies in concert with national investment and brokerage firms. Disclosure of this funding and its management is currently compiled but not readily disseminated to the public. As proposed, S.B. 971 expands existing disclosure policy by requiring the posting on the Internet of all investment funds administered by or under a contract with any entity of state government.

### **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 Chapter 2054F, Government Code, by adding Section 2054.111, as follows:

Sec. 2054.111. **REQUIRED POSTING OF STATE INVESTMENT FUND INFORMATION ON INTERNET.** (a) Defines “state investment fund.”

(b) Requires the entity of state government responsible for administering a state investment fund to post a report, on or before the first day of each calendar quarter, containing the information specified by Subsection (c) for the previous calendar quarter on a generally accessible Internet site maintained by or for the fund.

(c) Sets forth requirements for the content of the report.

SECTION 2. Effective date: July 1, 2001, or October 1, 2001.