

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2538
Version:	FULLPCS1
Request Number:	7395
Author:	Rep. Lawson
Date:	2/28/2023
Impact:	\$0

Research Analysis

The proposed committee substitute for HB2538 requires any pooled investment program for a county, city or town to be governed through an interlocal cooperative agreement. The governing body of the local government must amend their written investment policies prior to participating in a qualified program. The measure also allows investment purchases by a qualified program to bypass existing investment restrictions.

Prepared By: Quyen Do

Fiscal Analysis

HB 2538 in its current form expands the investment options available to county treasurers. The measure is not anticipated to have a direct impact on the state treasury, the state budget, or appropriations.

Prepared By: John McPhetridge, House Fiscal Staff

Other Considerations

None.