

## Public Funds Investment Act Training

The Public Funds Investment Act, Chapter 2256 of the Texas Government Code, governs the investment of government funds in Texas. This law requires investing entities to adopt and approve an investment policy and identifies the individuals within the organization who are required to attend an approved training course. In 1999, The Texas Legislature adopted amendments to the Public Funds Investments Act that changed the training requirements for local governments.

For local governments, the amended Act requires the treasurer, the chief financial officer and the investment officer to attend at least one 10-hour training session within 12 months after taking office. Each official is required to attend at least one 10-hour training session every two years from an independent source approved by the governing body or a designated investment committee.

For state agencies and institutions of higher education, each member of the governing board and its investment officer must attend at least one training session within six months after taking office or assuming duties. Each investment officer must attend a training session at least once every two years from an independent source approved by the governing body.

Some entities may have reduced training requirements under certain conditions as described in the amended Act. Please refer to the revised training requirements in the Public Funds Investment Act to determine applicability. Independent sources of training will report the names of the entities they have trained by December 31<sup>st</sup> of each year to the Texas State Comptroller's Office.

The following organizations provide Public Funds Investment Act training sessions in various locations throughout the state:

- **TexPool Academy**, provided by Federated Investors  
Visit the TexPool Academy link to the left for more information or contact TexPool Participant Services at 1-866-839-7665 or by email at [TexPoolHouston@federatedinv.com](mailto:TexPoolHouston@federatedinv.com)
- **Center for Public Management**, University of North Texas.  
Contact Patrick Shinkle at (940) 369-7950 or [Patrick.Shinkle@unt.edu](mailto:Patrick.Shinkle@unt.edu) for seminar dates and locations. Seminar information is also available on their web site at <http://www.unt.edu/cpm>.
- **Texas Association of Counties**  
Contact Cheila McKay at 1-800-456-5974 for seminar dates and locations.
- **Texas Municipal League**  
Contact TML at (512) 719-6300 for seminar dates and locations.
- **Texas Association of School Business Officials**  
Contact TASBO at 1-800-338-6531 for seminar dates and locations.