

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

|                        |                     |
|------------------------|---------------------|
| <b>Bill No.:</b>       | <b>HB 2870</b>      |
| <b>Version:</b>        | <b>INT</b>          |
| <b>Request Number:</b> | <b>5659</b>         |
| <b>Author:</b>         | <b>Rep. Wallace</b> |
| <b>Date:</b>           | <b>2/2/2021</b>     |
| <b>Impact:</b>         | <b>No Impact</b>    |

**Research Analysis**

HB2870, as introduced, authorizes the Commissioners of the Land Office (CLO) to select more than one custodial bank, and to make payment of fees to investment consultants and multiple custodial banks. The measure also requires the CLO to acquire written competitive bids from custodial banks every 10 years, instead of every five years.

Prepared By: Emily Wendler

**Fiscal Analysis**

As written, the measure is not anticipated to result in a negative fiscal impact on the state budget or appropriations.

Prepared By: Cole Stout

**Other Considerations**

None.