

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	HB 2870
Version:	INT
Request Number:	5659
Author:	Rep. Wallace
Date:	2/2/2021
Impact:	No Impact

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.