

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 281
Version:	ENGR
Request Number:	NA
Author:	Rep. O'Donnell
Date:	4/8/2021
Impact:	Counties, Cities and Towns:

**Potential for Change in Investment
Portfolio Income**

Research Analysis

SB 281 requires county and city investments into bonds issued by the federal government to be invested in securities rated A+ or better by Standard and Poor's Corporation, A1 or better by Moody's Investor Service, or an equivalent grade by a securities ratings organization accepted by the National Association of Insurance Commissioners including investment grade obligations of state agencies.

Prepared By: Emily McPherson

Fiscal Analysis

The measure modifies the financial instruments allowed for investment by counties, cities and towns and their public trusts or authorities by permitting investment in certain obligations of the state. The allowance may result in changes in portfolio performance, an amount of which will depend on investment practices.

Prepared By: Mark Tygret

Other Considerations

None.