

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2254</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>7032</b>
<b>Author:</b>	<b>Rep. Burns</b>
<b>Date:</b>	<b>2/9/2023</b>
<b>Impact:</b>	<b>See Analysis Below</b>

**Research Analysis**

HB2254, as introduced, directs the Board of Investors of the Tobacco Settlement Endowment Trust Fund to consider the investment of TSET funds in venture capital entities.

Prepared By: Quyen Do

**Fiscal Analysis**

HB 2254, as introduced, allows the Board of Investors of the Tobacco Settlement Endowment Trust (TSET) Fund to invest funds in venture capital entities. Per the State Treasurer's office, a liquidation plan with current TSET funds to raise the necessary funding for new venture capital investments could result in market losses and selling expenses. Venture capital investments offer higher potential gains but carry more risk of loss than other types of investments. Though the measure modifies the risk portfolio of TSET, a state asset, it does not have a direct impact on the state budget or appropriations.

Prepared By: Jay St Clair, House Fiscal Staff

**Other Considerations**

None.