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This information is not intended to represent the Texas Public Information Act and applicable provisions of Chapter 552 from the Government Code (the “Code”) in its entirety. A copy of the Code can be found via the following hyper link. <http://tlo2.tlc.state.tx.us/statutes/docs/GV/content/pdf/gv.005.00.000552.00.pdf>

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Excerpted Provisions From The Texas Public Information Act (Chapter 552, Government Code)

§ 552.021. Availability of Public Information

Public information is available to the public at a minimum during the normal business hours of the governmental body.

§ 552.0225. Right of Access to Investment Information

- (a) Under the fundamental philosophy of American government described by Section 552.001, it is the policy of this state that investments of government are investments of and for the people and the people are entitled to information regarding those investments. The provisions of this section shall be liberally construed to implement this policy.
- (b) The following categories of information held by a governmental body relating to its investments are public information and not excepted from disclosure under this chapter:
 - (1) the name of any fund or investment entity the governmental body is or has invested in;
 - (2) the date that a fund or investment entity described by Subdivision (1) was established;
 - (3) each date the governmental body invested in a fund or investment entity described by Subdivision (1);
 - (4) the amount of money, expressed in dollars, the governmental body has committed to a fund or investment entity;
 - (5) the amount of money, expressed in dollars, the governmental body is investing or has invested in any fund or investment entity;
 - (6) the total amount of money, expressed in dollars, the governmental body received from any fund or investment entity in connection with an investment;

- (7) the internal rate of return or other standard used by a governmental body in connection with each fund or investment entity it is or has invested in and the date on which the return or other standard was calculated;
 - (8) the remaining value of any fund or investment entity the governmental body is or has invested in;
 - (9) the total amount of fees, including expenses, charges, and other compensation, assessed against the governmental body by, or paid by the governmental body to, any fund or investment entity or principal of any fund or investment entity in which the governmental body is or has invested;
 - (10) the names of the principals responsible for managing any fund or investment entity in which the governmental body is or has invested;
 - (11) each recusal filed by a member of the governing board in connection with a deliberation or action of the governmental body relating to an investment;
 - (12) a description of all of the types of businesses a governmental body is or has invested in through a fund or investment entity;
 - (13) the minutes and audio or video recordings of each open portion of a meeting of the governmental body at which an item described by this subsection was discussed;
 - (14) the governmental body's percentage ownership interest in a fund or investment entity the governmental body is or has invested in;
 - (15) any annual ethics disclosure report submitted to the governmental body by a fund or investment entity the governmental body is or has invested in; and
 - (16) the cash-on-cash return realized by the governmental body for a fund or investment entity the governmental body is or has invested in.
- (c) This section does not apply to the Texas Mutual Insurance Company or a successor to the company.
- (d) This section does not apply to a private investment fund's investment in restricted securities, as defined in Section 552.143.

§ 552.143. Confidentiality of Certain Investment Information

- (a) All information prepared or provided by a private investment fund and held by a governmental body that is not listed in Section 552.0225(b) is confidential and excepted from the requirements of Section 552.021.
- (b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared or maintained by a governmental body or a private investment fund is confidential and excepted from the requirements of Section 552.021, except to the extent it is subject to disclosure under Subsection (c).
- (c) All information regarding a governmental body's direct purchase, holding, or disposal of restricted securities that is not listed in Section 552.0225(b)(2)–(9), (11),

or (13)–(16) is confidential and excepted from the requirements of Section 552.021. This subsection does not apply to a governmental body’s purchase, holding, or disposal of restricted securities for the purpose of reinvestment nor does it apply to a private investment fund’s investment in restricted securities. This subsection applies to information regarding a direct purchase, holding, or disposal of restricted securities by the Texas growth fund, created under Section 70, Article XVI, Texas Constitution, that is not listed in Section 552.0225(b).

- (d) For the purposes of this chapter:
 - (1) “Private investment fund” means an entity, other than a governmental body, that issues restricted securities to a governmental body to evidence the investment of public funds for the purpose of reinvestment.
 - (2) “Reinvestment” means investment in a person that makes or will make other investments.
 - (3) “Restricted securities” has the meaning assigned by 17 C.F.R. Section 230.144(a)(3).
- (e) This section shall not be construed as affecting the authority of the comptroller under Section 403.030.
- (f) This section does not apply to the Texas Mutual Insurance Company or a successor to the company.

§ 552.104. Exception: Information Related to Competition or Bidding

- (a) Information is excepted from the requirements of Section 552.021 if it is information that, if released, would give advantage to a competitor or bidder.
- (b) The requirement of Section 552.022 that a category of information listed under Section 552.022(a) is public information and not excepted from required disclosure under this chapter unless expressly confidential under law does not apply to information that is excepted from required disclosure under this section.

§ 552.110. Exception: Trade Secrets; Certain Commercial or Financial Information

- (a) A trade secret obtained from a person and privileged or confidential by statute or judicial decision is excepted from the requirements of Section 552.021.
- (b) Commercial or financial information for which it is demonstrated based on specific factual evidence that disclosure would cause substantial competitive harm to the person from whom the information was obtained is excepted from the requirements of Section 552.021.