

TEXAS PENSIONS

Rainy day fund could hit \$15 billion

February 9, 2019, By Edgar Walters and Chris Essig

More than in any legislative session since the Great Recession, Texas lawmakers are signaling a willingness this year to dip into the state's massive savings account.

As the Legislature debates costly investments in property tax reduction and public schools, and with big bills coming due for retired teachers' pensions and Hurricane Harvey recovery, Texas' Economic Stabilization Fund is taking center stage in budget negotiations.

Left untouched, the savings account, also known as the rainy day fund, would reach an unprecedented \$15 billion over the next two years, according to official estimates.

[The Facts](#)

Office for Education Policy Hires Research Assistant Professor

February 12, 2019, By University of Arkansas News

The Office for Education Policy of the University of Arkansas has announced that Josh McGee has been hired as a research assistant professor. McGee will enhance the office's capacity to help policy makers and education leaders make evidence-informed decisions to improve Arkansas' public education system.

"Over the past decade, McGee has established himself as a leader in the national evidence-based policy movement," said Sarah McKenzie, the office's executive director. "We are looking forward to leveraging his expertise to inform decisions concerning Arkansas educators and students."

[University of Arkansas News](#)

Why pension benefit cuts won't cut it

February 13, 2019, By Kyle Glazier

Municipal pension experts argued Wednesday that addressing governance and economic problems, rather than cutting benefits, is key to solving local and state pension funding woes.

That consensus emerged during the final panel discussion of The Bond Buyer's Texas Public Finance Conference here. The explosion in public pension liabilities over the past couple of decades has heightened public interest in the subject. Bond market participants have become increasingly aware of the potential for pension obligations to crowd out the interests of bondholders in distressed municipality scenarios.

[The Bond Buyer](#)

TEXAS ECONOMIC INDICATORS

Houston area officials oppose Texas Legislature's proposed rollback tax rate

February 6, 2019, By Ben Thompson

Identical property tax reform bills filed in the Texas House and Senate Jan. 31 have support from some high-ranking lawmakers in Austin, but Houston-area officials are worried the proposed measures could limit their ability to increase revenue.

House Bill 2 and Senate Bill 2, known as the Texas Property Tax Reform and Relief Act, would require taxing entities such as cities, counties, and school districts to obtain voter approval for an annual property tax revenue increase of more than 2.5 percent from the previous year.

[Community Impact](#)

Days after heated meeting, Texas Senate property tax committee passes 2.5-percent rollback rate bill

February 11, 2019, By Brandon Formby, Cassandra Pollock, and Edgar Walters

The Texas Senate's new Property Tax Committee moved with breakneck speed Monday to advance a controversial proposal on one of Republican Gov. Greg Abbott's top legislative priorities: slowing property tax growth.

In a 4-0 vote, the committee passed an amended version of Senate Bill 2, a complex bill that would further limit the amount local governments like cities, counties, school districts and special districts can spend without voters stepping in. (All four Republicans on the panel voted for the bill; Democrat Juan "Chuy" Hinojosa was present but didn't vote.)

[Texas Tribune](#)

Texas shatters 45-year oil record by pumping 1.5 BILLION barrels in 2018

February 13, 2019, By Matt Egan

Texas, the epicenter of the shale boom, is gushing with oil.

Production in the Lone Star State soared by 22% to 1.54 billion barrels in 2018, according to a report published on Tuesday by the Texas Independent Producers and Royalty Owners Association.

That shatters the previous Texas record of 1.28 billion barrels set in 1973.

The spike in Texas' oil production has been driven by the Permian Basin, the shale hotbed located in West Texas and New Mexico. Rapid technological improvements in drilling have morphed the Permian into one of the world's largest and most important oilfields.

[CNN Business](#)

NATIONAL PENSION, INVESTMENTS & LEGAL

First U.S. Pension Funds Take the Plunge on Crypto Investing

February 12, 2019, By Alastair Marsh

Morgan Creek Digital has scored what it says is probably the first investment in the crypto asset universe from a U.S. pension fund.

Two pension plans in Fairfax County, Virginia are anchor investors in a new \$40 million venture-capital fund, according to a statement from the company. Other investors include an insurance company, a university endowment and a private foundation, said Morgan Creek Digital founder Anthony Pompliano, who declined to provide further details.

[Bloomberg](#)

Pension Board to Discuss Pensions for Serving Lawmakers

February 12, 2019, By Jeff Amy, Associated Press

Mississippi's state pensions board meets Tuesday to discuss changing a rule preventing retired public employees from collecting state pensions while serving in the Legislature -- a question that could determine who runs for office this year.

Democratic Attorney General Jim Hood, now running for governor, issued an opinion in November contradicting the system's longtime rule that elected officials can't receive salaries and pension benefits simultaneously. On Monday, he accused Republicans of trying to pressure the Public Employees Retirement System board to flout his opinion or delay complying until after the March 1 election qualifying deadline.

[U.S. News](#)

Denver Public Schools, union reach tentative agreement to end city's first teachers strike in 25 years

February 14, 2019, By Elizabeth Hernandez

Denver's first teachers strike in 25 years will come to an end after a record-setting, all-night bargaining session produced a new compensation deal shortly before dawn Thursday that labor leaders say will help better retain the district's educators.

The Denver Classroom Teachers Association initiated the strike Monday, decrying Denver Public Schools' incentive-based pay system and seeking better wages and more dependable financial advancement for the city's career teachers.

[The Denver Post](#)

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