

TEXAS PENSION PLANS

Texas County & District Retirement System Invests in Opportunity Funds

March 26, 2021, By Jon Peterson

“Texas County & District Retirement System is investing in an opportunistic real estate fund managed by Singerman Real Estate. The pension fund disclosed it had approved a \$100m (€85m) commitment to Singerman Real Estate Opportunity Fund IV.

“Texas County & District has now issued \$145m worth of commitments to real estate opportunity fund this year, including a \$45m investment in Roxborough Fund III, managed by The Roxborough Group, in January.”

[IPE Real Assets](#)

Moody’s Announces Completion of a Periodic Review of Ratings of Texas (State of)

March 29, 2021 By Nicholas Samuels and Timothy Blake

“Moody’s Investors Service (“Moody’s”) has completed a periodic review of the ratings of Texas (State of) and other ratings that are associated with the same analytical unit.

“Texas’ Aaa rating reflects multiple strengths, including a strong economy that in the long run will outpace the nation, robust population growth, reserves that provide a healthy to downturns, good fiscal management and governance, and low bonded debt, offset by high pension liabilities. This periodic review also covered related credits within the state’s debt stack including any special tax, lease, appropriation and moral obligation, intercept program, and pool program ratings.”

[Moody’s](#)

Texas Activists Took Their Fight Against a Natural Gas Project Abroad—And They’re Winning

April 1, 2021, By Amal Ahmed

“In February, members of the Texas Railroad Commission...voted to crack down on flaring, a practice whereby producers burn usable natural gas they don’t have the capacity to transport. In Texas, flaring releases literal tons of methane, a greenhouse gas much more potent than carbon dioxide, into the atmosphere each year.

“Some investment firms, responding to pressure from the general public, have stepped away from investing in the most environmentally harmful fossil fuel projects because of ESG standards. This year at the Legislature, Republican state Senator Brian Birdwell, of Granbury, introduced a [bill](#) that would ban the state from investing its pension funds with those firms.”

[Texas Observer](#)

TEXAS ECONOMIC INDICATORS

Experts Hopeful About State's Economic Recovery, but Jobless Texans Still Face Problems Filing for Benefits

March 26, 2021, By Megan Menchaca

"Texas' unemployment rate — the share of Texans in the labor force who are out of work — also slightly ticked up from 6.8% in January to 6.9% in February, according to federal data released Friday. In 12 months, Texas lost nearly 600,000 jobs, the third most of any state. Yet despite those seemingly gloomy figures, economic experts for the first time in months are predicting that Texas' economic recovery might start gaining steam.

"John Francois, an assistant economics professor at West Texas A&M University, said the hesitation of many people to frequent businesses after the lifting of the mask mandate and capacity restrictions is contributing to the effectively flat unemployment rate in the state. But as people feel more comfortable as vaccinations increase, he said the unemployment rate will improve.."

[Texas Tribune](#)

Dallas Fed Economics: Texas Economic Conditions Improve as Prince Pressures Build

March 28, 2021 By Federal Reserve Bank of Dallas

"Texas economic conditions have improved, with the Texas Business Outlook Surveys in February showing a pickup in growth after a deceleration in January, according to the Federal Reserve Bank of Dallas' latest Texas Economic Update."

[Everything Lubbock](#)

Assessing the Damage: Agricultural Economists Estimate at Least \$600 Million in Losses from Winter Storm Uri

March 29, 2021 By Jason Wheeler

"Winter Storm Uri, which blasted through the entire state of Texas, caused at least \$600 million in agricultural losses according to preliminary data from Texas A&M AgriLife Extension Service agricultural economists...Freezing temperatures and ice killed or harmed many of their crops and livestock as well as causing financial hardships and operational setbacks. And the residual costs from the disaster could plague many producers for years to come."

[The Eagle](#)

NATIONAL PENSION, INVESTMENTS & LEGAL

State Employees, in Public Hearing, Call Pension Proposal a 'Betrayal'

March 26, 2021, By Greg Sukiennik

"It was nearly unanimous: The teachers and state employees testifying before the House Government Operations Committee on Friday afternoon all blasted the committee's initial pension reform proposal, calling its proposed increases in service time and employee contributions and reductions in benefits 'a betrayal,' 'a sucker punch,' and 'an affront to working-class Vermonters.'

"The proposal...would double the pension vesting period for employees from five years to 10. It would eliminate early retirement at age 50 with 20 years of service for state police and other public safety employees, increase base employee contributions by 2.25 percent, to 7.25 percent of gross salary for teachers, and base the annual benefit on the average of an employee's seven highest consecutive years of salary, up from the current three years."

[Bennington Banner](#)

Study Suggests There Is No Imminent Public Pension Crisis

March 31, 2021, By Michael Katz

"Contrary to popular belief, a recent research paper from the Brookings Institution argues there is no imminent crisis for most public pension plans.

"The Brookings researchers said an unexpected discovery was that the plans in need of the largest adjustments to remain sustainable aren't the least-funded plans, but the plans that have not enacted many reforms."

[Chief Investment Officer](#)

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