



# Center for Public Management

## PFIA Requirements

The Public Funds Investment Act ([Chapter 2256, Texas Government Code \(http://www.statutes.legis.state.tx.us/Docs/GV/htm/GV.2256.htm\)](http://www.statutes.legis.state.tx.us/Docs/GV/htm/GV.2256.htm)) requires Treasurers, Chief Financial Officers, and Investment Officers of **local governments**, including all political subdivisions (excluding certain water districts), to receive 10 hours of training on topics pertaining to the Act within the first 12 months after assuming duties and every 2 years thereafter. For **state agencies and institutions of higher education (including community colleges)**, Investment Officers are required to attend one training session within 6 months of assuming duties and every 2 years thereafter.

The Center for Public Management (CPM) revises its curriculum on a two-year cycle. September 1, 2011 was the beginning of a new two-year cycle ending August 31, 2013. The Public Funds Investment Act requires that investment training include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Act. CPM has developed several programs designed to meet the training requirements of the Public Funds Investment Act and the needs of trainees. At least once each year, for example, a workshop is offered for new Investment Officers with little experience in investing public funds. The actual content of each workshop will vary depending on the audience and the availability of speakers. There are no prerequisites for any workshops.

Upon successful completion of the workshop, each participant will receive a Certificate of Attendance. CPM investment training workshops qualify for PFIA, CPE, and [CGFO](#) ([./content/cgfo](#)) continuing education credit. In addition, the Texas Association of School Business Officials has approved the CPM workshops for TASBO certification credit. A test is given at the end of each workshop for those taking the course for TASBO certification credit.

Click [here](#) ([./node/34](#)) to view the complete CPM investment training curriculum.

For more information about the Public Funds Investment Act training requirements and/or CPM course content, please contact Patrick Shinkle at 940-369-7950 [\(#\)](#) or [patrick.shinkle@unt.edu](mailto:patrick.shinkle@unt.edu) (<mailto:patrick.shinkle@unt.edu>).

*We are registered with the Texas State Board of Public Accountancy as a CPE sponsor (007716). This registration does not constitute an endorsement by the board as to the quality of our CPE program.*