



ATTORNEY GENERAL OF TEXAS
GREG ABBOTT

June 28, 2013

Mr. Dan Junell
Assistant General Counsel
Teacher Retirement System of Texas
1000 Red River Street
Austin, Texas 78701-2698

OR2013-11056

Dear Mr. Junell:

You ask whether certain information is subject to required public disclosure under the Public Information Act (the "Act"), chapter 552 of the Government Code. Your request was assigned ID# 493824.

The Teacher Retirement System of Texas (the "system") received a request for specified information received from Liquid Realty, including investment information, agreements between the system and Liquid Realty, and correspondence between the system and Liquid Realty or a named individual concerning a specified entity. You claim the submitted information is excepted from disclosure under sections 552.104 and 552.143 of the Government Code. We have considered the exceptions you claim and reviewed the submitted information.

You argue the submitted information is confidential under section 552.143 of the Government Code, which provides, in relevant part,

(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 [required public disclosure].

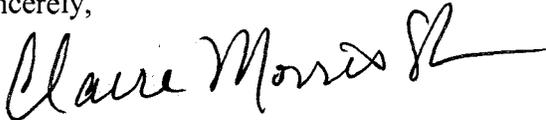
(b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared or maintained by a governmental body or a private investment fund is confidential and excepted from [required public disclosure], except to the extent it is subject to disclosure under Subsection (c).

Gov't Code § 552.143 (a)-(b). You state the system's Investment Management Division has determined the submitted information contains information prepared and provided by a private investment fund. You inform us the submitted information is not subject to section 552.0225(b) of the Government Code because the system is not and has not invested in the fund at issue. *See id.* § 552.0225(b) (listing categories of information held by governmental body relating to its investments that are public and not excepted from disclosure under the Act). You also state the submitted information consists of pre-investment due diligence information about the system's proposed investment opportunities. You inform us that the information at issue has not been released to the public. Based on your representations and our review, we find the system must withhold the submitted information under section 552.143 of the Government Code.¹

This letter ruling is limited to the particular information at issue in this request and limited to the facts as presented to us; therefore, this ruling must not be relied upon as a previous determination regarding any other information or any other circumstances.

This ruling triggers important deadlines regarding the rights and responsibilities of the governmental body and of the requestor. For more information concerning those rights and responsibilities, please visit our website at http://www.texasattorneygeneral.gov/open/orl_ruling_info.shtml, or call the Office of the Attorney General's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for providing public information under the Act may be directed to the Office of the Attorney General, toll free, at (888) 672-6787.

Sincerely,



Claire V. Morris Sloan
Assistant Attorney General
Open Records Division

CVMS/som

Ref: ID# 493824

Enc. Submitted documents

c: Requestor
(w/o enclosures)

¹As our ruling is dispositive, we need not address your remaining argument against disclosure of the submitted information.