



KEN PAXTON
ATTORNEY GENERAL OF TEXAS

March 11, 2015

Ms. Doreen E. McGookey
General Counsel
Fort Worth Employees' Retirement Fund
3801 Hulen Street, Suite 101
Fort Worth, Texas 76107

OR2015-04572

Dear Ms. McGookey:

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# 556088.

The Fort Worth Employee's Retirement Fund (the "fund") received a request for information pertaining to the fund's investments. You state the fund released some of the requested information. You claim portions of the submitted information are 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.

Initially, we agree the information you marked is not responsive to the instant request. This ruling does not address the public availability of any information that is not responsive to the request and the fund is not required to release such information in response to this request.

Section 552.143 of the Government Code provides, in part, the following:

- (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), (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.

Gov't Code § 552.143(c). You argue the information at issue pertains to the fund's purchase of restricted securities. *See id.* § 552.143(d)(3) (defining "restricted securities" for purposes of section 552.143); *see also* 17 C.F.R. § 230.144(a)(3) (defining "restricted securities" as "securities acquired directly or indirectly from the issuer, or from an affiliate of the issuer, in a transaction or chain of transactions not involving public offering"). You explain the fund's investment in these private investment funds was not made in the open market and was not made for the purposes of reinvestment. Accordingly, based on your representations and our review, we find the fund has demonstrated the applicability of section 552.143(c) to the information at issue. You further inform us no portion of the information you seek to withhold is subject to section 552.0225 of the Government Code. *See* Gov't Code § 552.0225(b) (listing categories of information held by a governmental body relating to its investments that are public and not excepted from disclosure under the Act.) Thus, the fund must withhold the information you have marked under section 552.143(c) of the Government Code.¹ The fund must release the remaining responsive information.

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,



Megan G. Holloway
Assistant Attorney General
Open Records Division

MGH/cbz

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

Ref: ID# 556088

Enc. Submitted documents

c: Requestor
(w/o enclosures)