



**THE ATTORNEY GENERAL
OF TEXAS**

AUSTIN, TEXAS 78711

**JOHN L. HILL
ATTORNEY GENERAL**

June 4, 1976

The Honorable Roy W. Mouer
Securities Commissioner
709 L.B.J. State Office Building
Austin, Texas 78701

Open Records Decision No. 130
Re: Investigative file
of State Securities Board.

Dear Commissioner Mouer:

Pursuant to section 7 of article 6252-17a, V.T.C.S., the Open Records Act, you request our decision whether an investigative file of your Enforcement Division is excepted from public disclosure by the exceptions contained in section 3(a)(1), 3(a)(8), or 3(a)(12) of the Act.

You received a request under the Texas Open Records Act from an individual under investigation by your office for "any and all information of whatsoever character, which has been gathered by the State Securities Board and in any way, either directly or indirectly, involves me."

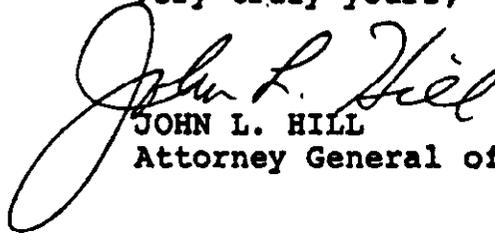
Section 3 (a) (12) of the Open Records Act, excepts from required public disclosure:

information contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions, and/or securities, as that term is defined in the Texas Securities Act.

An investigative file of the State Securities Board concerning the enforcement of the Texas Securities Act falls squarely within this exception. Furthermore, article 581-28, V.T.C.S., specifically makes information contained in materials gathered by the Securities Commissioner in an investigation confidential, and thus the information is "deemed confidential by law" within the meaning of the section 3(a)(1) exception. It is unnecessary to determine whether such an investigative file is also excepted under the general law enforcement records exception of section 3(a)(8) of the Act.

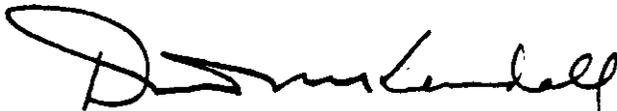
It is our decision that the information requested is excepted from required public disclosure by sections 3(a)(12) and 3(a)(1) of the Open Records Act.

Very truly yours,



JOHN L. HILL
Attorney General of Texas

APPROVED:



DAVID M. KENDALL, First Assistant



C. ROBERT HEATH, Chairman
Opinion Committee

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