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H.B. No. 1461

A BILL TO BE ENTITLED

AN ACT

1
2 relating to a study by the Teacher Retirement System of Texas
3 regarding the use of health reimbursement accounts in conjunction
4 with Medicare plans available through the individual marketplace to
5 provide health and pharmacy benefit coverage for certain retired
6 school employees.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

8 SECTION 1. STUDY. (a) The Teacher Retirement System of
9 Texas shall conduct a study to evaluate the use of health
10 reimbursement accounts in conjunction with Medicare plans
11 available through the individual marketplace as a means to provide
12 health and pharmacy benefit coverage under Chapter 1575, Insurance
13 Code, for Medicare-eligible retired school employees and their
14 spouses.

15 (b) The evaluation must consider:

16 (1) using claims experience and premium data from the
17 most recent two years, the affordability and availability of
18 Medicare plans available through the individual marketplace to
19 Medicare-eligible retirees and their spouses compared to health
20 benefit plans available to those retirees and their spouses under
21 Chapter 1575, Insurance Code;

22 (2) provider availability under Medicare plans
23 available through the individual marketplace; and

24 (3) any other items the Teacher Retirement System of

1 Texas determines are relevant to the system's long-term ability to
2 provide health and pharmacy benefits to Medicare-eligible retirees
3 and their spouses considering the demographic, geographic, and
4 socioeconomic characteristics of the Medicare-eligible retirees
5 and spouses participating in the group program under Chapter 1575,
6 Insurance Code.

7 (c) In conducting the study under this section, the Teacher
8 Retirement System of Texas:

9 (1) may contract or collaborate with entities having
10 industry-leading expertise and experience in the individual
11 marketplace; and

12 (2) shall invite comment and input from interested
13 stakeholders, including active and retired school employees.

14 SECTION 2. REPORT. Not later than December 1, 2021, the
15 Teacher Retirement System of Texas shall submit to the governor,
16 lieutenant governor, speaker of the house of representatives, and
17 Legislative Budget Board a written report of the study conducted
18 under Section 1 of this Act. The report must include the findings
19 and legislative recommendations of the Teacher Retirement System of
20 Texas.

21 SECTION 3. EXPIRATION DATE. This Act expires January 1,
22 2023.

23 SECTION 4. EFFECTIVE DATE. This Act takes effect
24 immediately if it receives a vote of two-thirds of all the members
25 elected to each house, as provided by Section 39, Article III, Texas
26 Constitution. If this Act does not receive the vote necessary for
27 immediate effect, this Act takes effect September 1, 2021.