

By: González of Dallas

H.B. No. 4424

A BILL TO BE ENTITLED

AN ACT

relating to the consideration of employee compensation and benefits
in establishing the rates of gas utilities.

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

SECTION 1. Section 104.060(a), Utilities Code, is amended
to read as follows:

(a) In this section, "employee compensation and benefits"
includes base salaries, wages, [~~incentive compensation,~~] and
benefits. The term does not include[+

[~~(1)~~] pension or other postemployment benefits[+
~~and~~

[~~(2) incentive compensation related to attaining
financial metrics for an executive officer whose compensation is
required to be disclosed under 17 C.F.R. Section 229.402(a)~~].

SECTION 2. This Act takes effect immediately if it receives
a vote of two-thirds of all the members elected to each house, as
provided by Section 39, Article III, Texas Constitution. If this
Act does not receive the vote necessary for immediate effect, this
Act takes effect September 1, 2021.