

By: Huffman

S.B. No. 321

A BILL TO BE ENTITLED

AN ACT

relating to the state contribution to the Employees Retirement System of Texas.

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

SECTION 1. Section 815.403(a), Government Code, is amended to read as follows:

(a) During each fiscal year, the state shall contribute to the retirement system:

(1) an amount equal to 9.5 [~~7.4~~] percent of the total compensation of all members of the retirement system for that year;

(2) money to pay lump-sum death benefits for retirees under Section 814.501;

(3) an amount for the law enforcement and custodial officer supplemental retirement fund equal to 2.13 percent of the aggregate state compensation of all custodial and law enforcement officers for that year;

(4) money necessary for the administration of the law enforcement and custodial officer supplemental retirement fund; and

(5) money for service credit not previously established, as provided by Section 813.202(c) or 813.302(d).

SECTION 2. This Act takes effect September 1, 2021.