

By: Bonnen, Capriglione, Burns, et al.

H.J.R. No. 2

Substitute the following for H.J.R. No. 2:

By: Capriglione

C.S.H.J.R. No. 2

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to provide cost-of-living adjustments or other benefit
3 enhancements to eligible annuitants of the Teacher Retirement
4 System of Texas and providing a one-time transfer of funds for
5 contributions, actuarially determined payments, and benefit
6 enhancements.

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

8 SECTION 1. Article XVI, Texas Constitution, is amended by
9 adding Section 67-a to read as follows:

10 Sec. 67-a. (a) Only as authorized by this section, the
11 legislature by general law may provide one or more cost-of-living
12 adjustments or supplemental payments as benefit enhancements to
13 annuitants of the Teacher Retirement System of Texas who are
14 eligible for the enhancements, as determined by that law.

15 (b) The legislature may provide a benefit enhancement as
16 described by this section and direct the comptroller of public
17 accounts to transfer funds to the Teacher Retirement System of
18 Texas for the payment of the benefit enhancement only if:

19 (1) the retirement system is actuarially sound, as
20 determined by general law; and

21 (2) the legislature appropriates money in an amount
22 sufficient to fully pay for the benefit enhancement, as determined
23 by the board of trustees of the retirement system.

24 SECTION 2. The following temporary provision is added to

1 the Texas Constitution:

2 TEMPORARY PROVISION. (a) This temporary provision applies
3 to the constitutional amendment proposed by the 88th Legislature,
4 Regular Session, 2023, authorizing the legislature to provide
5 cost-of-living adjustments or other benefit enhancements to
6 eligible annuitants of the Teacher Retirement System of Texas and
7 providing a one-time transfer of funds for contributions,
8 actuarially determined payments, and benefit enhancements.

9 (b) As soon as practicable after the effective date of the
10 amendment to which this temporary provision applies, the
11 comptroller of public accounts shall transfer \$3.45 billion from
12 the general revenue fund to the trust fund of the Teacher Retirement
13 System of Texas. Money transferred to the trust fund under this
14 temporary provision may be spent by the system only for the purposes
15 of providing contributions, actuarially determined payments, and
16 benefit enhancements to the system's annuitants, as provided by
17 general law. The transfer made under this temporary provision is
18 not an appropriation of state tax revenues for the purposes of
19 Section 22, Article VIII, of this constitution.

20 (c) This temporary provision expires January 1, 2056.

21 SECTION 3. This proposed constitutional amendment shall be
22 submitted to the voters at an election to be held November 7, 2023.
23 The ballot shall be printed to permit voting for or against the
24 proposition: "The constitutional amendment authorizing the
25 legislature to provide cost-of-living adjustments or other benefit
26 enhancements to eligible annuitants of the Teacher Retirement
27 System of Texas and providing a one-time transfer of \$3.45 billion

C.S.H.J.R. No. 2

1 to the retirement system for contributions, actuarially determined
2 payments, and benefit enhancements."