

By: Hilderbran

H.B. No. 73

A BILL TO BE ENTITLED

AN ACT

relating to enhanced retirement benefits for certain members of the Teacher Retirement System of Texas.

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

SECTION 1. Subchapter C, Chapter 824, Government Code, is amended by adding Section 824.2032 to read as follows:

Sec. 824.2032. ENHANCED BENEFIT. (a) Notwithstanding Sections 824.202 and 824.203, a member is eligible to retire and receive an enhanced service retirement annuity if the sum of the member's age and amount of service credit in the retirement system equals at least the number 90.

(b) The enhanced service retirement annuity for a member who retires under Subsection (a) is an amount computed on the basis of the member's average annual compensation for the three years of service, whether or not consecutive, in which the member received the highest annual compensation, times 2.5 percent for each year of service credit in the retirement system.

SECTION 2. Section 824.2032, Government Code, as added by this Act, applies only to a member of the Teacher Retirement System of Texas who retires on or after the effective date of this Act.

SECTION 3. 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

H.B. No. 73

1 Act takes effect on the 91st day after the last day of the
2 legislative session.