

By: Brown of Brazos

H.B. No. 264

A BILL TO BE ENTITLED

AN ACT

1
2 relating to supplemental contributions to the optional retirement
3 program by institutions of higher education.

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

5 SECTION 1. Subchapter C, Chapter 830, Government Code, is
6 amended by adding Section 830.2015 to read as follows:

7 Sec. 830.2015. SUPPLEMENTAL CONTRIBUTIONS FROM
8 INSTITUTIONS OF HIGHER EDUCATION. (a) Each fiscal year, the
9 governing board of an institution of higher education may make a
10 contribution to the optional retirement program as provided by this
11 section. The governing board may use any source of funds for the
12 contribution.

13 (b) A contribution under this section may be any amount that
14 is equal to or less than the difference between the amount the state
15 is required to contribute under Section 830.201 to the benefit of
16 each participant employed by the institution of higher education
17 and the amount the state appropriates for that purpose.

18 (c) A contribution under this section shall be credited to
19 the benefit of each participant employed by the institution of
20 higher education. Each amount credited must represent the same
21 percentage of each participant's annual compensation.

22 SECTION 2. This Act takes effect immediately if it receives
23 a vote of two-thirds of all the members elected to each house, as
24 provided by Section 39, Article III, Texas Constitution. If this

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1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2003.