

By: Averitt

S.B. No. 1434

A BILL TO BE ENTITLED

AN ACT

1
2 relating to contributions to, and benefits payable by, the Judicial
3 Retirement System of Texas Plan One and the Judicial Retirement
4 System of Texas Plan Two.

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

6 SECTION 1. Section 834.102, Government Code, is amended by
7 adding Subsection (c) to read as follows:

8 (c) The retirement system shall increase by two percent of
9 the amount of the applicable state salary on which an annuity is
10 based under Subsection (a) for each year of service credit in excess
11 of 20 years performed by a member who has made an election under
12 Section 835.101(c). The resulting annuity may include a
13 computation under Subsection (b) but may not exceed 80 percent of
14 the salary described by Subsection (a).

15 SECTION 2. Section 835.101(c), Government Code, is amended
16 to read as follows:

17 (c) A member who accrues 20 years of service credit in the
18 retirement system ceases making contributions under this section,
19 unless the member elects, on a form the retirement system
20 prescribes, to continue making contributions for the member's
21 entire period of service. An election under this subsection is
22 irrevocable.

23 SECTION 3. Section 839.102, Government Code, is amended by
24 adding Subsection (d) to read as follows:

1 (d) The retirement system shall increase by two percent of
2 the amount of the applicable state salary on which an annuity is
3 based under Subsection (a) for each year of service credit in excess
4 of 20 years performed by a member who has made an election under
5 Section 840.102(g). The resulting annuity may include a
6 computation under Subsection (b) but may not exceed 80 percent of
7 the salary described by Subsection (a).

8 SECTION 4. Section 840.102(g), Government Code, is amended
9 to read as follows:

10 (g) A member who accrues 20 years of service credit in the
11 retirement system ceases making contributions under this section,
12 unless the member elects, on a form the retirement system
13 prescribes, to continue making contributions for the member's
14 entire period of service. An election under this subsection is
15 irrevocable. A member who makes an election under this subsection
16 [but] is considered a contributing member for all other purposes
17 under this subtitle.

18 SECTION 5. This Act takes effect September 1, 2003, and
19 applies only to judicial service performed on or after that date.