

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**March 26, 2003**

**TO:** Honorable Allan Ritter, Chair, House Committee on Pensions & Investments

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: HB1984** by Kuempel (Relating to participation and credit in, contributions to, and benefits and administration of the Texas County and District Retirement System.), **Committee Report 1st House, Substituted**

**No fiscal implication to the State is anticipated.**

**Local Government Impact**

No significant fiscal implication to units of local government is anticipated. The provision to require fixed rate plans in Texas County and District Retirement System to be able to fund obligations within 30 years rather than the current 40 years may have a short term fiscal impact on some participating subdivisions. If the system were to have a lengthy period where it fell short of its investment assumptions, this provision would place stricter financial limitations on participating subdivisions and require somewhat higher contributions from them.

**Source Agencies:**

**LBB Staff:** JK, RR, DLBa, WM