

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

March 24, 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.), **As Introduced**

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