

By: Escobar

H.B. No. 346

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the amounts to be appropriated for the state
3 contribution to the teacher retirement program for fiscal years
4 2006 and 2007.

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

6 SECTION 1. (a) The amount of \$1,289,584,990 is appropriated
7 out of the general revenue fund to the Teacher Retirement System of
8 Texas for the fiscal year ending August 31, 2006, for the purpose of
9 making the state contribution to the teacher retirement system
10 pension fund for public education employees and maintaining the
11 actuarial soundness of the system, with a funding period under 30.9
12 years. The appropriated amount is an estimate.

13 (b) The amount of \$1,532,763,875 is appropriated out of the
14 general revenue fund to the Teacher Retirement System of Texas for
15 the fiscal year ending August 31, 2007, for the purpose of making
16 the state contribution to the teacher retirement system pension
17 fund for public education employees and maintaining the actuarial
18 soundness of the system, with a funding period under 30.9 years.
19 The appropriated amount is an estimate.

20 (c) The amount of \$370,739,022 is appropriated to the
21 Teacher Retirement System of Texas for the fiscal year ending
22 August 31, 2006, for the purpose of making the state contribution to
23 the teacher retirement system pension fund for higher education
24 employees and maintaining the actuarial soundness of the system,

1 with a funding period under 30.9 years. The appropriated amount is
2 an estimate. Of the total amount appropriated, \$285,469,047 is
3 appropriated from the general revenue fund and \$85,269,975 is
4 appropriated from general revenue-dedicated (other educational and
5 general income).

6 (d) The amount of \$444,886,825 is appropriated to the
7 Teacher Retirement System of Texas for the fiscal year ending
8 August 31, 2007, for the purpose of making the state contribution to
9 the teacher retirement system pension fund for higher education
10 employees and maintaining the actuarial soundness of the system,
11 with a funding period under 30.9 years. The appropriated amount is
12 an estimate. Of the total amount appropriated, \$338,113,987 is
13 appropriated from the general revenue fund and \$106,772,838 is
14 appropriated from general revenue-dedicated (other educational and
15 general income).

16 SECTION 2. (a) The total amounts appropriated under this
17 Act from the general revenue fund are \$1,575,054,037 for the fiscal
18 year ending August 31, 2006, and \$1,870,877,862 for the fiscal year
19 ending August 31, 2007.

20 (b) The total amounts appropriated under this Act from
21 general revenue-dedicated (other educational and general income)
22 are \$85,269,975 for the fiscal year ending August 31, 2006, and
23 \$106,772,838 for the fiscal year ending August 31, 2007.

24 SECTION 3. (a) The amounts specified in Sections 1(a) and
25 (c) of this Act are based on state contributions to the Teacher
26 Retirement System of Texas at a rate of seven percent of payroll for
27 the fiscal year ending August 31, 2006, estimated.

1 (b) The amounts specified in Sections 1(b) and (d) of this
2 Act are based on state contributions to the Teacher Retirement
3 System of Texas at a rate of eight percent of payroll for the fiscal
4 year ending August 31, 2007, estimated.

5 SECTION 4. This Act takes effect September 1, 2005.