

By: Herrero

H.B. No. 1755

A BILL TO BE ENTITLED

AN ACT

relating to the transferability of service credit and proportionate participation in public retirement systems.

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

SECTION 1. (a) In this section:

(1) "Public retirement system" has the meaning assigned by Section 801.001, Government Code.

(2) "Work group" means the work group established by Subsection (b) of this section.

(b) The board of trustees of the Employees Retirement System of Texas shall appoint a work group composed of:

(1) a representative of the State Pension Review Board;

(2) a representative of the Employees Retirement System of Texas;

(3) a representative of the Teacher Retirement System of Texas;

(4) a representative of the Judicial Retirement System of Texas;

(5) a representative of the Texas County and District Retirement System; and

(6) a representative of the other public retirement systems in this state.

(c) The work group shall seek the input of all public

1 retirement systems in this state.

2 (d) Notwithstanding any other law, the work group shall
3 develop and implement a fair and equitable plan to permit transfer
4 of service credit or proportionate participation among all public
5 retirement systems in this state. The plan must be applicable to all
6 members of all of the public retirement systems.

7 SECTION 2. This Act takes effect immediately if it receives
8 a vote of two-thirds of all the members elected to each house, as
9 provided by Section 39, Article III, Texas Constitution. If this
10 Act does not receive the vote necessary for immediate effect, this
11 Act takes effect September 1, 2005.