

By: Guillen

H.B. No. 2608

A BILL TO BE ENTITLED

AN ACT

relating to the amount of a service retirement annuity for certain members of the Teacher Retirement System of Texas.

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

SECTION 1. Section 824.203, Government Code, is amended by adding Subsection (e) to read as follows:

(e) The standard service retirement annuity for a member who retires under Section 824.202(a)(4) is an amount computed on the basis of the member's average annual compensation for the three years of service, whether or not consecutive, in which the member received the highest annual compensation, multiplied by:

(1) 2.30 percent for each year of service credit in the retirement system, if the sum of the member's age and amount of service credit in the retirement system equals a number not less than 80 and not greater than 84;

(2) 2.35 percent for each year of service credit in the retirement system, if the sum of the member's age and amount of service credit in the retirement system equals a number not less than 85 and not greater than 89;

(3) 2.40 percent for each year of service credit in the retirement system, if the sum of the member's age and amount of service credit in the retirement system equals a number not less than 90 and not greater than 94;

(4) 2.45 percent for each year of service credit in the

1 retirement system, if the sum of the member's age and amount of
2 service credit in the retirement system equals a number not less
3 than 95 and not greater than 99; or

4 (5) 2.50 percent for each year of service credit in the
5 retirement system, if the sum of the member's age and amount of
6 service credit in the retirement system equals a number not less
7 than 100.

8 SECTION 2. This Act takes effect September 1, 2005.