

By: Crownover

H.B. No. 3169

Substitute the following for H.B. No. 3169:

By: Eiland

C.S.H.B. No. 3169

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to purchase of equivalent membership service credit in  
3 the Teacher Retirement System of Texas.

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

5 SECTION 1. Section 825.307(a), Government Code, is amended  
6 to read as follows:

7 (a) The retirement system shall deposit in a member's  
8 individual account in the member savings account:

9 (1) the amount of contributions to the retirement  
10 system that is deducted from the member's compensation;

11 (2) the portion of a deposit made on or after  
12 resumption of membership that represents the amount of retirement  
13 benefits received;

14 (3) the portion of a deposit to reinstate service  
15 credit previously canceled that represents the amount withdrawn or  
16 refunded;

17 (4) the portion of a deposit to establish military  
18 service credit required by Section 823.302(c);

19 (5) the portion of a deposit to establish equivalent  
20 membership service credit required by Section 823.401(d),  
21 823.402(e)(1) or (e)(2), or 823.404(c) [~~7, 823.405, or~~  
22 ~~823.3021(f)(1)~~]; and

23 (6) interest earned on money in the account as  
24 provided by Subsections (b) and (c) and Section 825.313(c).

1 SECTION 2. Section 823.405, Government Code, is repealed.

2 SECTION 3. (a) Except as provided by this section, this Act  
3 applies only to a member of the Teacher Retirement System of Texas  
4 who retires on or after the effective date of this Act.

5 (b) The change in law made by this Act does not apply to a  
6 member of the Teacher Retirement System of Texas who, on or before  
7 the effective date of this Act, would be eligible to retire by  
8 establishing equivalent membership service credit in accordance  
9 with Section 823.405, Government Code, as that section existed  
10 before its repeal by this Act, and the former law is continued in  
11 effect for that purpose.

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