

By: Duncan

S.B. No. 554

A BILL TO BE ENTITLED

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AN ACT

relating to the liability of an ERISA-regulated employee benefit plan under certain state law.

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

SECTION 1. Chapter 88, Civil Practice and Remedies Code, is amended by adding Section 88.0015 to read as follows:

Sec. 88.0015. INAPPLICABILITY TO ERISA-REGULATED EMPLOYEE BENEFIT PLAN. This chapter does not apply to an employee benefit plan regulated under the Employee Retirement Income Security Act of 1974 (29 U.S.C. Section 1001 et seq.).

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