

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 15, 2005

TO: Honorable Craig Eiland, Chair, House Committee on Pensions & Investments

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: HB1594 by McClendon (Relating to the composition of the board of trustees of the Employees Retirement System of Texas.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend Section 815.003 of the Government Code by changing the composition of the board of trustees of the Employees Retirement System to add that two of the three elected trustees meet the employee class eligibility requirements. The bill would also add a new section that states one of the three trustees must be a retiree.

The bill would take effect September 1, 2005.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System

LBB Staff: JOB, SR, JW