

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 20, 2005

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

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

IN RE: HB3200 by Madden (Relating to single employer benefit plans.), **Committee Report 1st House, Substituted**

No fiscal implication to the State is anticipated.

A provision in the Texas Constitution prohibits public employees from receiving benefits from more than one public retirement system for the same service. The bill would establish in Government Code that an employer who participates in the Texas County and District Retirement System or the Texas Municipal Retirement System could offer a supplemental retirement program established before January 1, 2005.

The bill would take effect immediately upon receiving a two-thirds majority vote in both houses; otherwise, the bill would take effect September 1, 2005.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, DLBa, SR, WM, WP