

By: Vo

H.B. No. 350

A BILL TO BE ENTITLED

AN ACT

relating to retirement benefits for members of the elected class of the Employees Retirement System of Texas.

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

SECTION 1. Section 814.103, Government Code, is amended to read as follows:

Sec. 814.103. SERVICE RETIREMENT BENEFITS FOR ELECTED CLASS SERVICE. (a) Except as provided by Subsection (b), the standard service retirement annuity for service credited in the elected class of membership is an amount equal to the number of years of service credit in that class, times six [~~two~~] percent of the average [~~state~~] salary, as adjusted from time to time, being paid a full-time public school teacher in this state, as determined by the Texas Education Agency [~~a district judge~~].

(b) The standard service retirement annuity for service credited in the elected class may not exceed at any time 200 [~~100~~] percent of the average [~~state~~] salary being paid a full-time public school teacher in this state [~~a district judge~~].

SECTION 2. (a) The change in law made by this Act applies only to an annuity payment under Section 814.103, Government Code, as amended by this Act, made on or after September 1, 2007.

(b) The Employees Retirement System of Texas shall recompute an annuity that first became payable before September 1, 2007, as though Section 814.103, Government Code, as amended by

1 this Act, were in effect on the date the annuity first became
2 payable.

3 (c) The first payment of the recomputed annuity is payable
4 on the first payment date occurring on or after September 1, 2007.

5 SECTION 3. This Act takes effect September 1, 2007.