

By: Truitt

H.B. No. 3919

A BILL TO BE ENTITLED

AN ACT

relating to supplemental payments by the Teacher Retirement System of Texas.

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

SECTION 1. Subchapter A, Chapter 824, Government Code, is amended by adding Section 824.009 to read as follows:

Sec. 824.009. SUPPLEMENTAL PAYMENTS. (a) The retirement system may make a supplemental payment as provided by this section to persons whose annuities are described by Section 824.203, 824.204, 824.304(b), 824.308, 824.402(a)(3), 824.402(a)(4), or 804.005 and that are based on service retirements, disability retirements, or deaths. A supplemental payment made under this section is in addition to the regular monthly annuity payment. Supplemental payments under this section are subject to and must comply with Section 821.006.

(b) The board of trustees shall determine the amount and timing of a supplemental payment and the manner in which the payment is made in accordance with relevant provisions of the General Appropriations Act applicable to the fiscal biennium in which the supplemental payment is paid.

(c) The retirement system shall pay any supplemental payment made under this section from the retirement annuity reserve account and may transfer to that account from the state accumulation account any portion of the amount that exceeds the

1 amount in the retirement annuity reserve account available to
2 finance this supplemental payment and that is actuarially
3 determined to be necessary to finance the supplemental payment.

4 SECTION 2. This Act takes effect immediately if it receives
5 a vote of two-thirds of all the members elected to each house, as
6 provided by Section 39, Article III, Texas Constitution. If this
7 Act does not receive the vote necessary for immediate effect, this
8 Act takes effect September 1, 2007.