

By: Duncan

S.B. No. 1847

A BILL TO BE ENTITLED

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AN ACT

relating to Employees Retirement System of Texas collection of member contributions.

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

SECTION 1. Subchapter E, Chapter 815, Government Code, is amended to read as follows:

Sec. 815.402. COLLECTION OF MEMBER CONTRIBUTIONS.

(a) Except as provided by Section 813.201, each payroll period, each department or agency of the state shall cause to be deducted from each member's compensation a contribution of:

(1) ~~six~~ six and four-tenths percent of the compensation if the member is not a member of the legislature; or

(2) eight percent of the compensation if the member is a member of the legislature.

(b) To facilitate the making of deductions, the board of trustees may modify a member's required deductions by an amount that does not exceed one-tenth of one percent of the annual compensation on which the deduction is made.

(c) Each department or agency head shall certify to the board of trustees and to the disbursing officer of the department or agency on each payroll, or in another manner prescribed by the board, the amounts to be deducted from each member's compensation.

(d) The disbursing officer of each department or agency on authority from the department or agency head shall:

1 (1) make deductions from each member's compensation
2 for contributions to the retirement system;

3 (2) transmit monthly, or at the time designated by the
4 board of trustees, a certified copy of the payroll or report to the
5 retirement system; and

6 (3) pay the amount deducted to the retirement system
7 for deposit in the employees saving account.

8 (e) The retirement system shall record all receipts of
9 member contributions and shall deliver the receipts to the
10 comptroller. The comptroller shall credit the receipts to the
11 employees saving account.

12 (f) The deductions required by this section shall be made
13 even if the member's compensation is reduced below the amount equal
14 to the minimum compensation provided by law.

15 (g) By becoming a member of the retirement system, a member
16 consents to the deductions required by this section. The payment of
17 compensation less those deductions is a complete release of all
18 claims, except benefits provided by this subtitle, for services
19 rendered by the member during the payment period.

20 SECTION 2. This Act takes effect September 1, 2007.