

By: Rios Ybarra

H.B. No. 2131

A BILL TO BE ENTITLED

AN ACT

1
2 relating to participation by certain state employees in an
3 investment product under a deferred compensation plan.

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

5 SECTION 1. Section 609.5025, Government Code, is repealed.

6 SECTION 2. Section 609.007(c), Government Code, is amended
7 to read as follows:

8 (c) To [~~Except as provided by Section 609.5025, to~~]
9 participate in a deferred compensation plan, an employee must
10 consent in the contract to automatic payroll deductions in an
11 amount equal to the deferred amount.

12 SECTION 3. Section 659.102(a), Government Code, is amended
13 to read as follows:

14 (a) An employee of a state agency may authorize in writing a
15 deduction each pay period from the employee's salary or wage
16 payment for coverage of the employee under an eligible supplemental
17 optional benefits program. [~~A deduction may be made each pay period
18 from the employee's salary or wage payment without authorization in
19 writing from the employee for participation in a 401(k) plan as
20 provided by Section 609.5025.~~]

21 SECTION 4. This Act takes effect immediately if it receives
22 a vote of two-thirds of all the members elected to each house, as
23 provided by Section 39, Article III, Texas Constitution. If this
24 Act does not receive the vote necessary for immediate effect, this

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1 Act takes effect September 1, 2009.