

By: McClendon

H.B. No. 2137

A BILL TO BE ENTITLED

AN ACT

1
2 relating to computation of the standard service annuity under the
3 Teacher Retirement System of Texas.

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

5 SECTION 1. Section 824.203, Government Code, is amended by
6 adding Subsection (a-1) to read as follows:

7 (a-1) Notwithstanding Subsection (a) and except as provided
8 by Subsections (c) and (d), the standard service retirement annuity
9 for a member who retires on or after September 1, 2009, but before
10 September 1, 2014, is an amount computed on the basis of the
11 member's average annual compensation for the three years of
12 service, whether or not consecutive, in which the member received
13 the highest annual compensation, times 2.3 percent for each year of
14 service credit in the retirement system. This subsection expires
15 September 1, 2014.

16 SECTION 2. This Act takes effect September 1, 2009.