

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

March 30, 2009

TO: Honorable Vicki Truitt, Chair, House Committee on Pensions, Investments & Financial Services

FROM: John S. O'Brien, Director, Legislative Budget Board

IN RE: HB1346 by Quintanilla (Relating to the terms of office of certain elected members of the board of trustees of the Employees Retirement System of Texas.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill amends Chapter 815 of the Government Code to allow an elected member of the Employees Retirement System Board of Trustees from the employee class to remain on the Board for the remainder of the person's term if the person retires from the employee class during the person's term in office.

The bill takes effect September 1, 2009, or immediately with two-thirds vote of all members.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System

LBB Staff: JOB, JRO, MS, DEH