

By: Raymond

H.B. No. 159

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the resumption of employment by certain retirees within
3 the Texas Municipal Retirement System.

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

5 SECTION 1. Section 852.108(h), Government Code, is amended
6 to read as follows:

7 (h) The additional service retirement benefit allowable to
8 a person to whom this section applies is, at the option of that
9 person, either:

10 (1) a refund of accumulated contributions made since
11 reemployment plus any accrued interest on the accumulated
12 contributions allowed by the retirement system; or

13 (2) a benefit consisting of:

14 (A) a basic annuity actuarially determined from
15 the sum of the member's deposits made and accumulated since the date
16 the person last became a member, together with interest accumulated
17 on that amount since the person last became a member and, if the
18 period between the person's original date of retirement under this
19 subtitle and the date the person last became a member is at least
20 five years, an amount from the municipality accumulation fund equal
21 to the amount of the deposits credited to the member's individual
22 account since the person last became a member together with
23 interest accumulated on that amount since the person last became a
24 member; or

1 (B) a greater amount authorized by the
2 municipality under Section 855.501.

3 SECTION 2. The change in law made by this Act applies only
4 to a member of the Texas Municipal Retirement System who terminates
5 employment with the person's reemploying municipality on or after
6 the effective date of this Act. A member who terminates employment
7 with the person's reemploying municipality before the effective
8 date of this Act is governed by the law as it existed immediately
9 before that date, and the former law is continued in effect for that
10 purpose.

11 SECTION 3. This Act takes effect immediately if it receives
12 a vote of two-thirds of all the members elected to each house, as
13 provided by Section 39, Article III, Texas Constitution. If this
14 Act does not receive the vote necessary for immediate effect, this
15 Act takes effect September 1, 2011.