

By: Gutierrez

H.B. No. 996

A BILL TO BE ENTITLED

AN ACT

relating to the composition of the board of trustees of the Teacher Retirement System of Texas.

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

SECTION 1. Section 825.001, Government Code, is amended to read as follows:

Sec. 825.001. COMPOSITION OF BOARD OF TRUSTEES. The board of trustees is composed of 11 [~~nine~~] members.

SECTION 2. Sections 825.002(a), (d), and (e), Government Code, are amended to read as follows:

(a) The governor shall appoint, with the advice and consent of the senate and as provided by this section, nine [~~seven~~] members of the board of trustees.

(d) The governor shall appoint two members [~~one member~~] of the board from a slate of three former members of the retirement system who have retired and are receiving benefits from the retirement system and who have been nominated in accordance with Subsections (f) and (g) by the persons who have retired and are receiving benefits from the retirement system. The two members hold office for staggered terms.

(e) The governor shall appoint two members [~~one member~~] from a slate of three members of the retirement system who are currently employed by an institution of higher education and who have been nominated in accordance with Subsection (f) by the members of the

1 retirement system whose most recent credited service was performed
2 for an institution of higher education. The two members hold office
3 for staggered terms.

4 SECTION 3. (a) Notwithstanding the term of six years
5 stipulated by Section 825.004(a), Government Code, as soon as
6 practicable, the retired former members of the Teacher Retirement
7 System of Texas shall prepare a slate of three nominees and the
8 governor shall appoint from that slate an additional member to the
9 board of trustees of the Teacher Retirement System of Texas under
10 Section 825.002(d), Government Code, as amended by this Act, to
11 serve a term that expires on a date that preserves the required
12 staggering of terms. Subsequent board of trustee members appointed
13 to that position shall serve the six-year term.

14 (b) Notwithstanding the term of six years stipulated by
15 Section 825.004(a), Government Code, as soon as practicable, the
16 members of the Teacher Retirement System of Texas who are currently
17 employed by an institution of higher education shall prepare a
18 slate of three nominees and the governor shall appoint from that
19 slate an additional member to the board of trustees of the Teacher
20 Retirement System of Texas under Section 825.002(e), Government
21 Code, as amended by this Act, to serve a term that expires on a date
22 that preserves the required staggering of terms. Subsequent board
23 of trustee members appointed to that position shall serve the
24 six-year term.

25 SECTION 4. This Act takes effect immediately if it receives
26 a vote of two-thirds of all the members elected to each house, as
27 provided by Section 39, Article III, Texas Constitution. If this

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1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2011.