

By: Otto

H.B. No. 3659

A BILL TO BE ENTITLED

AN ACT

relating to contributions by public retirement systems to the State Pension Review Board fund.

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

SECTION 1. Sections 801.113(c) and (e), Government Code, are amended to read as follows:

(c) The governing board of a ~~[any]~~ public retirement system shall ~~[may vote to]~~ make an annual contribution to the State Pension Review Board in an amount equal ~~[not]~~ to ~~[exceed]~~ 50 cents for each active member and annuitant of the retirement system as of September 1 of the year for which the contribution is made. The contribution is payable in a lump sum.

(e) The board is authorized to conduct training sessions, schools, or other educational activities for trustees and administrators of public retirement systems. The board may also furnish other appropriate services such as actuarial studies or other requirements of systems and may establish appropriate fees for these activities and services. ~~[The fees may be based on whether or not the trustees, administrators, or systems contribute to the State Pension Review Board fund under Subsection (c) of this section.]~~ The net proceeds of these fees shall be deposited in the fund.

SECTION 2. The governing board of a public retirement system shall make the initial contribution required under Section

1 801.113(c), Government Code, as amended by this Act, to the State
2 Pension Review Board fund as required by that section on or before
3 September 1, 2011.

4 SECTION 3. This Act takes effect immediately if it receives
5 a vote of two-thirds of all the members elected to each house, as
6 provided by Section 39, Article III, Texas Constitution. If this
7 Act does not receive the vote necessary for immediate effect, this
8 Act takes effect on the 91st day after the last day of the
9 legislative session.