

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

May 2, 2011

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

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

IN RE: HB3747 by McClendon (Relating to the selection of and requirements for serving as a member of the board of trustees of the Teacher Retirement System of Texas.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would provide that four positions on the Teacher Retirement System of Texas (TRS) Board of Trustees be selected by election and not subject to appointment by the Governor.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 323 Teacher Retirement System

LBB Staff: JOB, AG, JGM, JW