

The House Committee on Pensions, Investments & Financial Services

82nd Legislature

September 12, 2012

9:30 a.m.

E2.010

Pursuant to a notice posted on August 6, 2012, the House Committee on Pensions, Investments & Financial Services met in a public hearing and was called to order by the chair, Representative Truitt, at 9:30 a.m.

The initial quorum call was answered as follows: Representatives Truitt; Anchia; Creighton; Legler; Nash; and Orr.

A quorum was present.

House Committee on Pensions, Investments & Financial Services

9/12/2012

(Representative Veasey now present.)

(Representative Hernandez Luna now present.)

The Chair laid out Interim Charge #2:

Review the Texas County and District Retirement System and the Texas Municipal Retirement System and examine plan provisions offered to individual participating counties and cities.

Testimony taken/registration recorded. (See attached witness list.)

The Chair laid out Interim Charge #1:

Review local retirement systems that are not a part of statewide systems, the administration of these retirement systems, and current liabilities. Study and make recommendations aimed at curbing rising pension costs to local governments.

Testimony taken/registration recorded. (See attached witness list.)

The Chair laid out Interim Charge #5:

Monitor all agencies and programs under the committee's jurisdiction. Specifically, monitor the study by the Employees Retirement System of Texas and the Teacher Retirement System of Texas of the viability of the current defined benefit plans as well as the implications and feasibility of creating a defined contribution or hybrid plan.

Testimony taken/registration recorded. (See attached witness list.)

The Chair laid out Interim Charge #3:

Monitor the implementation of HB 2592 (82R) and HB 2594 (82R), regarding pay day lending.

Testimony taken/registration recorded. (See attached witness list.)

At 5:36 p.m., on the motion of Representative Anchia and without objection, the meeting was adjourned subject to the call of the chair.

Rep. Truitt, Chair

Merita Zoga, Clerk

