

By: Orr

H.B. No. 958

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the annual interest rate of the Texas County and
3 District Retirement System.

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

5 SECTION 1. Section 845.314, Government Code, is amended to
6 read as follows:

7 Sec. 845.314. INTEREST RATES. Unless this subtitle
8 expressly states another specified rate of interest, for periods
9 beginning after December 31, 2013 [~~1996~~], the annual rate of
10 interest is five [~~seven~~] percent.

11 SECTION 2. 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, 2013.