

By: Keffer, Ratliff, Howard, Alonzo,
King of Taylor, et al.

H.B. No. 1383

Substitute the following for H.B. No. 1383:

By: Callegari

C.S.H.B. No. 1383

A BILL TO BE ENTITLED

AN ACT

relating to the state contribution for the Teacher Retirement
System of Texas.

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

SECTION 1. Section 825.404, Government Code, is amended by
amending Subsection (a) and adding Subsection (a-1) to read as
follows:

(a) During each fiscal year, the state shall contribute to
the retirement system an amount equal to at least 7.4 [~~six~~] and not
more than 10 percent of the aggregate annual compensation of all
members of the retirement system during that fiscal year. The
amount of the state contribution made under this section may not be
less than the amount contributed by members during that fiscal year
in accordance with Section 825.402.

(a-1) Notwithstanding Subsection (a), during the fiscal
year beginning September 1, 2013, the state shall contribute to the
retirement system an amount equal to 6.9 percent of the aggregate
annual compensation of all members of the retirement system during
that fiscal year. During the fiscal year beginning September 1,
2014, the state shall contribute to the retirement system an amount
equal to 7.4 percent of the aggregate annual compensation of all
members of the retirement system during that fiscal year. This
subsection expires September 1, 2015.

SECTION 2. This Act takes effect immediately if it receives

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1 a vote of two-thirds of all the members elected to each house, as
2 provided by Section 39, Article III, Texas Constitution. If this
3 Act does not receive the vote necessary for immediate effect, this
4 Act takes effect September 1, 2013.