

By: Keffer

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 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.