

By: Paxton

S.B. No. 1436

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the service retirement annuity of certain members of
3 the Judicial Retirement System of Texas Plan One.

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

5 SECTION 1. Subsection (c), Section 834.102, Government
6 Code, is amended to read as follows:

7 (c) The service retirement annuity of a member qualifying
8 for retirement under Section 834.101(a) is the applicable state
9 salary under Subsection (a), multiplied by a percentage amount that
10 is the sum of 50 percent plus the product of 2.3 percent multiplied
11 by the number of years of subsequent service credit the member
12 accrues under Section 835.1015(a). After including any increase
13 under Subsection (b), the service retirement annuity under this
14 subsection may not be an amount that is greater than 100 [~~90~~]
15 percent of the applicable salary under Subsection (a).

16 SECTION 2. The changes in law made by this Act apply only to
17 a member of the Judicial Retirement System of Texas Plan One who
18 retires on or after the effective date of this Act. A member who
19 retires before the effective date of this Act is governed by the law
20 in effect immediately before that date, and the former law is
21 continued in effect for that purpose.

22 SECTION 3. This Act takes effect September 1, 2013.