

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 4, 2013

TO: Honorable Bill Callegari, Chair, House Committee on Pensions

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1474 by McClendon (Relating to the selection of and requirements for serving as a member of the board of trustees of the Teacher Retirement System of Texas.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would reduce the number of Teacher Retirement System (TRS) Board of Trustees members appointed by the Governor from seven to three. The four board positions no longer appointed by the Governor under the provisions of the bill would be filled by direct election by various subgroups of TRS members and retirees.

The bill would take effect on September 1, 2013 or immediately with a two-thirds vote of each house of the Legislature.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 323 Teacher Retirement System

LBB Staff: UP, RB, JSc, JW