

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 21, 2013

TO: Honorable Robert Duncan, Chair, Senate Committee on State Affairs

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1413 by Deuell (Relating to the administration of retirement systems for paid, partly paid, or volunteer firefighters.), **As Introduced**

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| No significant fiscal implication to the State is anticipated. |
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The bill would amend Vernon's Texas Civil Statutes, Article 6243e (Texas Local Fire Fighters Retirement Act), to change the composition of the board of trustees of local firefighter retirement systems to include the president of the board of emergency services commissioners in an emergency services district. The bill would change requirements for board elections if there is only a single person nominated, allowing for election by acclamation of the members present for the election without the necessity of a secret ballot.

The bill would amend the statute that limits annual expenses by local firefighter retirement systems to a percentage of market value of assets instead of book value. The bill would amend the statute related to the process for employer pick up of contributions under the Internal Revenue Code.

The bill would take effect immediately upon receiving a two-thirds majority vote in each house. Otherwise, the bill would take effect September 1, 2013.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State, 325 Fire Fighters' Pension Commissioner

LBB Staff: UP, AG, EP, PFe, KKR