

By: Lozano

H.B. No. 1298

A BILL TO BE ENTITLED

AN ACT

relating to required state contributions to the Teacher Retirement System of Texas.

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

SECTION 1. Section 1575.202(a), Insurance Code, is amended to read as follows:

(a) Each state fiscal year, the state shall contribute to the fund an amount according to the following schedule:

(1) for the 2016-2017 plan year, an amount equal to 2.23 [one] percent of the salary of each active employee; and

(2) for the 2018-2019 plan year, and each plan year thereafter, an amount equal to 3.19 percent of the salary of each active employee.

SECTION 2. This Act takes effect September 1, 2015.