

AN ACT

relating to procedures and eligibility for terminating participation in the Teacher Retirement System of Texas deferred retirement option plan.

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

SECTION 1. Section 824.805, Government Code, is amended by amending Subsection (b) and adding Subsections (c) and (d) to read as follows:

(b) This subsection applies only to a member participating in the plan on September 1, 2005, or to a member whose period of participation in the plan expired on or before September 1, 2005, but who has not retired on or before that date. A member described by this subsection may, before December 31, 2005, revoke the member's decision to participate in the plan on a form prescribed by and filed with the retirement system. The retirement system shall make account transfers and change records for a member who revokes the member's decision to participate in the plan under this subsection as if the member had never participated in the plan.

(c) A member or beneficiary described by Subsection (d) may, on or before December 31, 2015, revoke the member's decision to participate in the plan on a form prescribed by and received by the retirement system not later than that date. The retirement system shall make account transfers and change records for a member whose decision to participate in the plan is revoked under this

1 subsection, as if the member had never participated in the plan.

2 (d) Subsection (c) applies only to:

3 (1) a member:

4 (A) whose approved period of participation in the
5 plan has expired; and

6 (B) who has not retired on or before December 31,
7 2015; or

8 (2) a beneficiary of a member whose approved period of
9 participation in the plan has expired and who has not retired before
10 death if:

11 (A) the beneficiary is eligible to receive both a
12 distribution of benefits payable on the death of the member and the
13 distributions from the plan; and

14 (B) the member dies on or after September 1,
15 2015.

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

President of the Senate

Speaker of the House

I certify that H.B. No. 1937 was passed by the House on April 23, 2015, by the following vote: Yeas 139, Nays 0, 2 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 1937 was passed by the Senate on May 15, 2015, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor