

By: Darby

H.B. No. 1937

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to procedures and eligibility for terminating  
3 participation in the Teacher Retirement System of Texas deferred  
4 retirement option plan.

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

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

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

19 (c) A member or beneficiary described by Subsection (d) may,  
20 on or before December 31, 2015, revoke the member's decision to  
21 participate in the plan on a form prescribed by and received by the  
22 retirement system not later than that date. The retirement system  
23 shall make account transfers and change records for a member whose  
24 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.