

By: Menéndez

S.J.R. No. 67

A JOINT RESOLUTION

1 proposing a constitutional amendment to increase the minimum amount  
2 that the state may contribute to the Employees Retirement System of  
3 Texas and the Teacher Retirement System of Texas.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 67(b)(3), Article XVI, Texas  
6 Constitution, is amended to read as follows:

7 (3) The amount contributed by a person participating  
8 in the Employees Retirement System of Texas or the Teacher  
9 Retirement System of Texas shall be established by the legislature  
10 but may not be less than six percent of current compensation. The  
11 amount contributed by the state may not be less than seven [~~six~~]  
12 percent nor more than 10 percent of the aggregate compensation paid  
13 to individuals participating in the system. In an emergency, as  
14 determined by the governor, the legislature may appropriate such  
15 additional sums as are actuarially determined to be required to  
16 fund benefits authorized by law.

17 SECTION 2. This proposed constitutional amendment shall be  
18 submitted to the voters at an election to be held November 3, 2015.  
19 The ballot shall be printed to permit voting for or against the  
20 proposition: "The constitutional amendment to improve the  
21 actuarial soundness of the Employees Retirement System of Texas and  
22 the Teacher Retirement System of Texas by authorizing an increase  
23 in the minimum amount of the state's annual contribution to the  
24 Employees Retirement System of Texas and the Teacher Retirement

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1 System of Texas from six to seven percent of the total compensation  
2 paid to individuals participating in the system."