

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**April 29, 2015**

**TO:** Honorable Joan Huffman, Chair, Senate Committee on State Affairs

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE: HB1937** by Darby (Relating to procedures and eligibility for terminating participation in the Teacher Retirement System of Texas deferred retirement option plan.), **As Engrossed**

**No significant fiscal implication to the State is anticipated.**

The bill would allow the revocation of participation in the deferred retirement option plan (DROP) on or before December 31, 2015 as if the member never participated, provided, the member's DROP period has expired, and they have not retired before this date. The bill would also allow the DROP revocation option for an eligible beneficiary. The bill would be effective September 1, 2015.

Based on the analysis by the TRS actuary, the bill would have no material impact to the pension trust fund.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 323 Teacher Retirement System

**LBB Staff:** UP, AG, AM, PFe