

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 3, 2015

TO: Honorable Dan Flynn, Chair, House Committee on Pensions

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB3573** by Alonzo (Relating to the composition of the board of trustees of the Employees Retirement System of Texas.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code to increase the number of members on the Employees Retirement System (ERS) board of trustees from six to seven. The bill would also require that four members of the board be nominated and elected by members of the retirement system and that one of the elected members be a retiree. ERS anticipates that any additional administrative costs associated with implementing the bill could be absorbed within existing resources.

The bill would take effect September 1, 2015.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System

LBB Staff: UP, AG, EP, EMO