

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 1, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB463 by Huffman (Relating to the restructuring of certain fund accounts of the Texas County and District Retirement System.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code to restructure the fund obligations and accounts of the Texas County and District Retirement System (TCDRS). The bill would authorize TCERS to hold certain monies in two separate funds, the "Closed Subdivision Annuity Reserve Fund" and the "Subdivision Accumulation Fund".

Local Government Impact

The Texas County and District Retirement System (TCERS) reported there would no significant fiscal impact. According to TCERS, the bill has no impact for participating subdivisions.

Source Agencies:

LBB Staff: UP, AG, SD, EK, KFa