

By: Buckingham

S.B. No. 2031

A BILL TO BE ENTITLED

AN ACT

relating to the inclusion of a student loan repayment benefit in a cafeteria plan administered for state employees.

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

SECTION 1. Section 1551.206(b), Insurance Code, is amended to read as follows:

(b) The board of trustees may include in the cafeteria plan any benefit that may be included in a cafeteria plan under federal law. The cafeteria plan may include a student loan repayment benefit if authorized under federal law.

SECTION 2. If before implementing Section 1551.206(b), Insurance Code, as amended by this Act, the board of trustees of the Employees Retirement System of Texas determines that federal authorization is necessary for implementation of that subsection, the board of trustees shall delay implementing that subsection until the authorization is granted.

SECTION 3. (a) Except as provided by Subsection (b) of this section, this Act takes effect September 1, 2017.

(b) Section 1 of this Act takes effect September 1, 2018.