

By: Oliverson

H.B. No. 877

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the actuarial valuations of certain public retirement  
3 systems.

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

5 SECTION 1. Section 802.002, Government Code, is amended by  
6 adding Subsection (e) to read as follows:

7 (e) A public retirement system required to annually prepare  
8 a risk sharing valuation study under Title 109, Revised Statutes,  
9 is exempt from Sections 802.101(a), (b), and (d).

10 SECTION 2. This Act takes effect immediately if it receives  
11 a vote of two-thirds of all the members elected to each house, as  
12 provided by Section 39, Article III, Texas Constitution. If this  
13 Act does not receive the vote necessary for immediate effect, this  
14 Act takes effect September 1, 2019.