

By: Huberty

H.B. No. 3599

A BILL TO BE ENTITLED

AN ACT

relating to certain increases in benefits under the firefighters' relief and retirement fund in certain municipalities.

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

SECTION 1. Section 11(c), Article 6243e.2(1), Revised Statutes, is amended to read as follows:

(c) Subject to Subsection (c-3) of this section and except as provided by Subsection (c-4) of this section, beginning with the fiscal year ending June 30, 2021, the benefits, including survivor benefits, payable based on the service of a member who has terminated active service and who is or would have been at least 55 years old, terminated active service under Section 4 of this article before July 1, 2017, and is or would have been at least 48 years old, received or is receiving an on-duty disability pension under Section 6(c) of this article, or died under the conditions described by Section 7(c) of this article, shall be increased in October of each year by a percentage rate equal to the most recent five fiscal years' smoothed return, as determined by the fund actuary, minus 475 basis points.

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