

By: Guillen

H.B. No. 4622

A BILL TO BE ENTITLED

AN ACT

relating to alternative contributions to the Employee Retirement System of Texas.

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

SECTION 1. Subchapter B, Chapter 813, Government Code, is amended by adding Section 813.105 to read as follows:

Sec. 813.105. ALTERNATIVE CONTRIBUTION METHODS TO ESTABLISH OR REESTABLISH SERVICE CREDIT. (a) The board of trustees shall adopt rules to provide procedures to establish or reestablish credit in the retirement system for an eligible retired member to make contributions to the retired member's individual account for the purposes of:

(1) designating funds for contributions to the member's individual account as an employee or employer;

(2) supplementing contributions made by a member prior to retirement;

(3) reconsideration of the calculation of the 36 highest months of pay; and

(4) reconsideration of the calculation of the retired member's monthly retirement annuity.

(b) This section only applies to an eligible retired member if they have an agreement with the State of Texas to establish or reestablish credit prior to January 1st of 2019.

(c) The board of trustees shall adopt rules to administer

1 this section, including rules that impose restrictions on the
2 application of this section as necessary to cost-effectively
3 administer this section.

4 SECTION 2. This Act takes effect September 1, 2019.