

By: Menéndez

S.B. No. 1862

A BILL TO BE ENTITLED

AN ACT

relating to the state contribution to the Employees Retirement System of Texas.

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

SECTION 1. Section 815.403(a), Government Code, is amended to read as follows:

(a) During each fiscal year, the state shall contribute to the retirement system:

(1) an amount equal to 11 [~~7.4~~] percent of the total compensation of all members of the retirement system for that year;

(2) money to pay lump-sum death benefits for retirees under Section 814.501;

(3) an amount for the law enforcement and custodial officer supplemental retirement fund equal to 2.13 percent of the aggregate state compensation of all custodial and law enforcement officers for that year;

(4) money necessary for the administration of the law enforcement and custodial officer supplemental retirement fund; and

(5) money for service credit not previously established, as provided by Section 813.202(c) or 813.302(d).

SECTION 2. This Act takes effect December 1, 2019, but only if the voters approve the constitutional amendment proposed by the 86th Legislature, Regular Session, 2019, authorizing an increase in

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1 the maximum amount of the state's annual contribution to the
2 Employees Retirement System of Texas to 11 percent of the total
3 compensation paid to individuals participating in the system. If
4 that amendment is not approved by the voters, this Act has no
5 effect.