

By: Menéndez

S.J.R. No. 4

1 SENATE JOINT RESOLUTION

2 proposing a constitutional amendment to increase the minimum amount
3 that the state may contribute to the Employees Retirement System of
4 Texas and the Teacher Retirement System of Texas.

5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 67(b)(3), Article XVI, Texas
7 Constitution, is amended to read as follows:

8 (3) The amount contributed by a person participating
9 in the Employees Retirement System of Texas or the Teacher
10 Retirement System of Texas shall be established by the legislature
11 but may not be less than six percent of current compensation. The
12 amount contributed by the state may not be less than seven [~~six~~]
13 percent nor more than 10 percent of the aggregate compensation paid
14 to individuals participating in the system. In an emergency, as
15 determined by the governor, the legislature may appropriate such
16 additional sums as are actuarially determined to be required to
17 fund benefits authorized by law.

18 SECTION 2. This proposed constitutional amendment shall be
19 submitted to the voters at an election to be held November 3, 2015.
20 The ballot shall be printed to permit voting for or against the
21 proposition: "The constitutional amendment to improve the
22 actuarial soundness of the Employees Retirement System of Texas and
23 the Teacher Retirement System of Texas by authorizing an increase
24 in the minimum amount of the state's annual contribution to the

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1 Employees Retirement System of Texas and the Teacher Retirement
2 System of Texas from six to seven percent of the total compensation
3 paid to individuals participating in the system."