

By: Menéndez

S.J.R. No. 60

A JOINT RESOLUTION

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

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

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

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

21 SECTION 2. This proposed constitutional amendment shall be
22 submitted to the voters at an election to be held November 5, 2019.
23 The ballot shall be printed to permit voting for or against the
24 proposition: "The constitutional amendment to improve the

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1 actuarial soundness of the Employees Retirement System of Texas by
2 authorizing an increase in the maximum amount of the state's annual
3 contribution to the Employees Retirement System of Texas to 11
4 percent of the total compensation paid to individuals participating
5 in the system."