

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 24, 2019

TO: Honorable Joan Huffman, Chair, Senate Committee on State Affairs

FROM: John McGeady, Assistant Director Sarah Keyton, Assistant Director
Legislative Budget Board

IN RE: **SB2224** by Huffman (Relating to requiring a public retirement system to adopt a written funding policy.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Government Code to require public retirement systems to adopt funding policies as described in the legislation. It is assumed that the provisions of the bill could be absorbed using existing resources.

Local Government Impact

According to the Texas Association of Counties and the Texas Municipal Retirement System, no fiscal implication to units of local government is anticipated.

Source Agencies: 323 Teacher Retirement System, 326 Texas Emergency Services Retirement System, 327 Employees Retirement System, 338 Pension Review Board, 352 Bond Review Board

LBB Staff: WP, CMa, NV, KFB, AF, ASa