By:  Bucy H.B. No. 77

A BILL TO BE ENTITLED

AN ACT

relating to establishing a joint select committee to study the feasibility and sustainability of providing a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas.

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

SECTION 1.  DEFINITION. In this Act, "committee" means the joint select committee established under Section 2 of this Act.

SECTION 2.  JOINT SELECT COMMITTEE. (a) A joint select committee is established for the purposes of this Act and is composed of the following members:

(1)  two members of the senate appointed by the lieutenant governor;

(2)  two members of the house of representatives appointed by the speaker of the house of representatives;

(3)  one member of the public who is appointed by the lieutenant governor from lists of names submitted by stakeholder groups; and

(4)  one member of the public who is appointed by the speaker of the house of representatives from lists of names submitted by stakeholder groups.

(b)  The lieutenant governor and the speaker of the house of representatives shall make the appointments required under Subsection (a) of this section as soon as possible after the effective date of this Act, but not later than November 1, 2021.

(c)  If a vacancy occurs, the appropriate appointing officer shall appoint a person to serve for the remainder of the unexpired term in the same manner as the original appointment.

SECTION 3.  PRESIDING OFFICER; MEETINGS. (a) The lieutenant governor and the speaker of the house of representatives shall jointly select the presiding officer of the committee.

(b)  The committee shall convene at the call of the presiding officer.

SECTION 4.  COOPERATION OF STATE AGENCY, DEPARTMENT, OR OFFICE. If needed to perform the duties of the committee, the committee may request the assistance of a state agency, department, or office. The state agency, department, or office shall provide the committee with the requested assistance.

SECTION 5.  EXPENSES. (a) Each member of the committee is entitled to reimbursement for actual and necessary expenses incurred in performing committee duties.

(b)  Each legislative member is entitled to reimbursement from the appropriate fund of the member's respective house.

(c)  Each public member is entitled to reimbursement from funds appropriated to the committee.

SECTION 6.  COMMITTEE POWERS AND DUTIES; STUDY. (a) The committee shall study the feasibility and sustainability of providing a cost-of-living adjustment payable to annuitants receiving a retirement benefit annuity under the Teacher Retirement System of Texas. The study must seek to identify and recommend a financial structure capable of providing the cost-of-living adjustment.

(b)  The committee has all other powers and duties provided to a special or select committee by the rules of the senate and house of representatives, by Subchapter B, Chapter 301, Government Code, and by policies of the senate and house committees on administration.

SECTION 7.  REPORT. Not later than September 1, 2022, the committee shall submit to the governor, the lieutenant governor, and the speaker of the house of representatives a report of the committee's findings and recommendations under this Act.

SECTION 8.  ABOLITION OF COMMITTEE; EXPIRATION. The committee is abolished and this Act expires September 15, 2022.

SECTION 9.  EFFECTIVE DATE. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect on the 91st day after the last day of the legislative session.