

Amend CSSB 321 (senate committee printing) as follows:

(1) Strike SECTIONS 8 and 9 of the bill (page 2, lines 21 through 40).

(2) In SECTION 20 of the bill, strike added Section 815.407 Government Code (page 4, lines 35 through 38), and substitute the following:

Sec. 815.407. LEGACY PAYMENTS. (a) In addition to the state contributions required by this subtitle, each fiscal year the state shall make an actuarially determined payment in the amount necessary to amortize the system's unfunded actuarial liabilities by not later than the fiscal year ending August 31, 2054.

(b) Before each regular legislative session, the retirement system shall provide the Legislative Budget Board with the amount necessary to make the actuarially determined payment required under Subsection (a). The director of the Legislative Budget Board, under the direction of the Legislative Budget Board, shall include that payment in the general appropriations bill prepared for introduction at each regular legislative session under Section 322.008. This subsection expires September 1, 2055.

(3) In SECTION 21 of the bill, strike added Section 820.002, Government Code (page 4, lines 54 through 63), and substitute the following:

Sec. 820.002. APPLICABILITY. This chapter applies only to a member of the employee or elected class of membership who:

(1) was hired or took office on or after September 1, 2022; and

(2) was not a member on the date the member was hired or took office.

(4) In SECTION 21 of the bill, in added Section 820.052(2)(B), Government Code (page 5, line 29), between "Section 820.053" and the underlined semicolon, insert ", provided that the member is only entitled to the enhanced benefit described by Section 820.053(a)(2)(B) if the member has at least 20 years of service as a law enforcement or custodial officer".

(5) In SECTION 21 of the bill, in added Section 820.053(a)(2)(B) (page 5, line 49), between "balance" and the underlined comma, insert "based on the member's additional two

percent contribution under Section 820.101(b)".

(6) In SECTION 21 of the bill, in added Section 820.053(a)(3) (page 5, line 53), between "(3)" and "service", insert "subject to Subsection (c),".

(7) In SECTION 21 of the bill, immediately following added Section 820.053, Government Code (page 5, between lines 62 and 63), insert the following:

(c) For purposes of this section, a member of the elected class of membership under Section 812.002(a)(2) shall have the member's accumulated account balance computed as if the contributions to the account were based on the state base salary, excluding longevity pay payable under Section 659.0445, being paid a district judge as set by the General Appropriations Act in accordance with Section 659.012(a).

(8) In Section 21 of the bill, strike added Section 820.054(a), Government Code (page 5, lines 63 through 67), and substitute the following:

(a) Notwithstanding any other law, a member subject to this chapter, a retiree receiving a cash balance annuity under this chapter, or the beneficiary of a member or retiree described by this subsection, who qualifies for a death or survivor benefit annuity or a disability retirement annuity under Chapter 814 is entitled to a cash balance annuity under Section 820.053 instead of the annuity otherwise provided under Chapter 814.

(9) In SECTION 21 of the bill, strike added Section 820.103(b), Government Code (page 6, lines 30 through 36), and substitute the following:

(b) Subject to Subsection (c), in addition to the amount deposited under Section 820.102, each fiscal year, the retirement system shall:

(1) deposit into each member's individual account in the employees saving account an amount equal to the gain sharing interest rate determined under Subsection (a) for the fiscal year multiplied by the member's accumulated account balance; and

(2) recalculate the annuity of a retiree or annuitant under this chapter by multiplying the annuity by an amount equal to the gain sharing interest rate determined under Subsection (a).

(10) In SECTION 22 of the bill, in added Section 1151.102(b)(2)(D), Insurance Code (page 6, line 59), strike "Code" and substitute "Code, and has at least 10 years of eligible service credit".

(11) Add the following appropriately numbered SECTION to the bill:

SECTION _____. Subchapter B, Chapter 814, Government Code, is amended by adding Section 814.1005 to read as follows:

Sec. 814.1005. INAPPLICABILITY OF SUBCHAPTER TO CASH BALANCE GROUP MEMBERS. This subchapter does not apply to a cash balance group member.

(12) Renumber the SECTIONS of the bill appropriately.