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21 Apr-19 AM 09:25
HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: Davis

1 Amend C.S.S.B. No. 1 (house committee printing), in Article
2 III of the bill, following appropriations to the Teacher Retirement
3 System (Page III-36), by adding the following appropriately
4 numbered rider:

5 _____. Supplemental Annuity Payment to Retirees of Teacher
6 Retirement System. (a) To the extent possible and out of general
7 revenue funds appropriated to the Teacher Retirement System under
8 this Act, the board of trustees of the retirement system shall
9 provide a one-time supplemental payment to each retiree of the
10 retirement system who is eligible for an annuity payment in the
11 calendar month in which the retirement system issues the payment.
12 Except as provided by Subsection (b), the amount of the
13 supplemental payment must equal the gross amount of the regular
14 retirement benefit payment to which the retiree is otherwise
15 entitled for that calendar month.

16 (b) If the board of trustees of the Teacher Retirement
17 System determines that providing a supplemental payment in the
18 amount required by Subsection (a) is prohibited under Section
19 821.006, Government Code, because, as a result of providing the
20 supplemental payment, the time required to amortize the unfunded
21 actuarial liabilities of the retirement system would be increased
22 to a period that exceeds 30 years by one or more years, the board of
23 trustees shall reduce the amount of the supplemental payment to the
24 maximum amount that would otherwise be permitted by that section.