87R9612 RDS-D

By:  J. Johnson of Harris H.B. No. 3847

A BILL TO BE ENTITLED

AN ACT

relating to a study on the long-term funding structure of the retired school employees group insurance fund.

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

SECTION 1.  (a) In this section:

(1)  "Fund" means the retired school employees group insurance fund.

(2)  "Trustee" means the Teacher Retirement System of Texas.

(b)  The trustee shall conduct a study on the long-term funding structure of the fund. The study must:

(1)  evaluate projected long-term payments into the fund under Section 1575.302, Insurance Code; and

(2)  research potential alternative sources of payments or contributions to the fund.

(c)  Not later than December 1, 2022, the trustee shall submit to the governor, the lieutenant governor, the speaker of the house of representatives, and the standing committees of the legislature with primary jurisdiction over the trustee a written report that includes the results of the study conducted under Subsection (b) of this section and the trustee's recommendations for legislative or other action based on the study.

(d)  This section expires September 1, 2023.

SECTION 2.  This Act takes effect September 1, 2021.