87R7084 KFF-F

By:  Perry S.B. No. 976

A BILL TO BE ENTITLED

AN ACT

relating to inclusion of appropriations from the economic stabilization fund to the Employees Retirement System of Texas in certain general appropriations bills prepared by the Legislative Budget Board.

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

SECTION 1.  Section 322.008, Government Code, is amended by adding Subsection (e) to read as follows:

(e)  The director shall include in each general appropriations bill prepared by the director and transmitted as required by Subsection (d) for consideration by the governor and the legislature appropriations from the economic stabilization fund to the Employees Retirement System of Texas in the amount of $50 million for each year of the state fiscal biennium for which the bill is prepared to be used to reduce or eliminate the unfunded actuarial liabilities of the system. An appropriation described by this subsection must be in addition to and separate from other amounts appropriated to the system under the bill, including amounts required to be contributed by the state under Section 67(b)(3), Article XVI, Texas Constitution, or any other law. This subsection expires September 1, 2039.

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