

By: Stephenson

H.B. No. 4643

Substitute the following for H.B. No. 4643:

By: Rogers

C.S.H.B. No. 4643

A BILL TO BE ENTITLED

1 AN ACT

2 relating to a study by the comptroller to implement a pilot program
3 that establishes a pension revenue enhancement plan for the
4 Employees Retirement System of Texas.

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

6 SECTION 1. INTERIM STUDY ON PENSION REVENUE ENHANCEMENT
7 PLAN. The comptroller of public accounts, in consultation with the
8 board of trustees of the Employees Retirement System of Texas, the
9 Texas Department of Insurance, and any other agency or person the
10 comptroller determines appropriate, shall conduct a study
11 regarding the feasibility and anticipated financial impact of
12 implementing a pilot program to establish a pension revenue
13 enhancement plan that is the same as or similar to the pilot program
14 proposed in the introduced version of H.B. No. 4643, Acts of the
15 87th Legislature, Regular Session, 2021. In conducting the study,
16 the comptroller may only consider implementation under the pilot
17 program of a pension revenue enhancement plan that is designed to be
18 mortality neutral.

19 SECTION 2. FINDINGS AND RECOMMENDATIONS. Not later than
20 September 1, 2022, the comptroller of public accounts shall report
21 the comptroller's findings and recommendations to the governor, the
22 lieutenant governor, the speaker of the house of representatives,
23 and each member of the legislature. If the comptroller recommends
24 implementation of the pilot program, the comptroller shall include

1 in the recommendations specific statutory and regulatory changes
2 that the comptroller determines necessary or appropriate to
3 implement the recommendations, including, if appropriate,
4 recommendations for changes to the legislation referenced in
5 Section 1 of this Act.

6 SECTION 3. EXPIRATION OF ACT. This Act expires September
7 15, 2022.

8 SECTION 4. EFFECTIVE DATE. This Act takes effect
9 immediately if it receives a vote of two-thirds of all the members
10 elected to each house, as provided by Section 39, Article III, Texas
11 Constitution. If this Act does not receive the vote necessary for
12 immediate effect, this Act takes effect September 1, 2021.