

By: Huffman

S.J.R. No. 53

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to make certain appropriations to the Employees Retirement System
3 of Texas and the Teacher Retirement System of Texas.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 67(b)(3), Article XVI, Texas
6 Constitution, is amended to read as follows:

7 (3) The amount contributed by a person participating
8 in the Employees Retirement System of Texas or the Teacher
9 Retirement System of Texas shall be established by the legislature
10 but may not be less than six percent of current compensation. The
11 amount contributed by the state may not be less than six percent nor
12 more than 10 percent of the aggregate compensation paid to
13 individuals participating in the system. The legislature may
14 appropriate sums in excess of 10 percent of the aggregate
15 compensation paid to individuals participating in the system for
16 the purpose of reducing the unfunded liability of the Employees
17 Retirement System of Texas or the Teacher Retirement System of
18 Texas. In an emergency, as determined by the governor, the
19 legislature may appropriate such additional sums as are actuarially
20 determined to be required to fund benefits authorized by law.

21 SECTION 2. This proposed constitutional amendment shall be
22 submitted to the voters at an election to be held November 2, 2021.
23 The ballot shall be printed to permit voting for or against the
24 proposition: "The constitutional amendment permitting the

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1 legislature to make appropriations to certain state retirement
2 systems to reduce the unfunded liability of the systems."