

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 6, 2021

TO: Honorable Rafael Anchia, Chair, House Committee on Pensions, Investments & Financial Services

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3207 by Herrero (Relating to preventing the loss of benefits by certain retirees of the Teacher Retirement System of Texas who resume service during a declared disaster.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill provides that TRS may not withhold an annuity payment if a TRS retiree returns to work in a position in an area subject to a disaster declaration by the Governor or a declaration of local disaster while the declaration is in effect.

According to the Actuarial Impact Statement provided by the Pension Review Board, it is unlikely the bill would have an impact to the actuarial soundness of TRS, and the proposed changes have no impact on the projected liabilities of TRS.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 323 Teacher Retirement System

LBB Staff: JMc, AAL, AH, RSTE