

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 15, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3375 by Davis (Relating to certain benefits payable by the public retirement systems for police and fire fighters in certain municipalities.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Vernon's Civil Statutes to make changes to the distribution of benefits for the Dallas Police & Fire Pension System (DPFPS). According to the actuarial impact statement prepared by the Pension Review Board, DPFPS is currently unsound, and under the bill, DPFPS would continue to be unsound, projecting to be fully funded by 2077.

Local Government Impact

The local impact of the bill cannot be determined.

Source Agencies: 338 Pension Review Board

LBB Staff: JMc, AAL, LCO, JPO