

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 26, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3902 by Anchia (relating to the resumption of employment by certain retirees within the Texas Municipal Retirement System.), **Committee Report 1st House, Substituted**

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| <p>No significant fiscal implication to the State is anticipated.</p> |
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The bill would amend the Government Code to allow a retired Texas Municipal Retirement System (TMRS) member to be reemployed by the same city after a one-year break in service without having their benefit payments suspended. This would be a decrease from the current waiting period of eight years. According to the Pension Review Board (PRB), no significant impact is anticipated from the provisions of the bill. According to the actuarial impact statement provided by the PRB, the bill would not have an actuarial impact on TMRS as a system or on any TMRS participating city.

Local Government Impact

According to the Texas Municipal Retirement System (TMRS), no fiscal impact to TMRS participating cities is anticipated and no significant fiscal impact to TMRS is anticipated.

Source Agencies: 338 Pension Review Board

LBB Staff: JMc, AAL, LCO, JPO, KK, AF