

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: HB4534 by Gates (Relating to a study by the Employees Retirement System of Texas of certain state pension and retirement reforms.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would require the Employees Retirement System (ERS) to conduct a study of the impact of adopting certain changes to the state's employee retirement system. The report would be completed by September 1, 2022. According to ERS and the Pension Review Board, no significant fiscal impact to the state is anticipated.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System, 338 Pension Review Board

LBB Staff: JMc, AAL, LCO, JPO