

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 15, 2021

TO: Honorable Jane Nelson, Chair, Senate Committee on Finance

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB321 by Huffman (Relating to the state contribution to the Employees Retirement System of Texas.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill amends the Government Code to increase the state contribution rate specified in statute from 7.4 percent to 9.5 percent of the total compensation for all members of the retirement system for that year. Since the bill aligns the state contribution rate in statute with current appropriation levels, no fiscal impact from the provisions of the bill is anticipated.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System

LBB Staff: JMc, KK, LCO, JPO