

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 21, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB483 by Schwertner (relating to a biennial report on the investment returns of the Employees Retirement System of Texas and the Teacher Retirement System of Texas.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code to require the Employees Retirement System (ERS) and Teacher Retirement System of Texas (TRS) to provide a biennial report on investment returns. According to ERS and TRS, no significant fiscal impact is anticipated from implementing the provisions of the bill.

Local Government Impact

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

Source Agencies: 323 Teacher Retirement System, 327 Employees Retirement System

LBB Staff: JMc, KK, LCO, JPO