

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION**

**May 18, 2021**

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

**FROM:** Jerry McGinty, Director, Legislative Budget Board

**IN RE: SB1204** by Schwertner (Relating to requiring the inclusion of certain proposals in reports on the actuarial experience of the Employees Retirement System of Texas and the Teacher Retirement System of Texas.), **As Engrossed**

<p><b>No significant fiscal implication to the State is anticipated.</b></p>
--

The bill would amend the Government Code to require the Employees Retirement System (ERS) and Teacher Retirement System of Texas (TRS) to include certain recommendations in conjunction with actuarial experience studies conducted by the agencies. 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, AAL, LCO, JPO, KK