

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 18, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

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

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 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.

The bill would take effect September 1, 2021.

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