

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

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

**April 6, 2021**

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

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

**IN RE: SB1372** by Huffman (Relating to the evaluation and reporting of investment practices and performance of certain public retirement systems.), **As Introduced**

<b>No significant fiscal implication to the State is anticipated.</b>
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The bill would amend the Government Code to change the evaluation and reporting requirements of certain public retirement systems. According to the Pension Review Board, the Employees Retirement System, and the Teacher Retirement System, no significant fiscal impact to the state is anticipated from the provisions of the bill.

**Local Government Impact**

According to the Texas Association of Counties, the Texas County and District Retirement System anticipates an estimated \$200,000 to \$300,000 per year in additional audit costs. These costs would likely be passed on to the counties thereby having a fiscal impact to counties.

The Texas Municipal Retirement System (TMRS) does not anticipate a significant fiscal impact to the system nor TMRS participating cities.

The Texas Municipal League does not anticipate a fiscal impact to municipalities.

**Source Agencies:** 323 Teacher Retirement System, 327 Employees Retirement System, 338 Pension Review Board

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