

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 25, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB1618 by Bettencourt (Relating to in-depth evaluations and reports on certain investments of 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 Pension Review Board (PRB) to conduct an in-depth evaluation on certain investments of the Teacher Retirement System of Texas (TRS). According to PRB and TRS, any additional costs associated with the provisions of the bill can be absorbed within existing resources.

Local Government Impact

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

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

LBB Staff: JMc, KK, LCO, JPO