

HOUSE OF REPRESENTATIVES
NOTICE OF PUBLIC HEARING

COMMITTEE: Pensions, Investments & Financial Services
TIME & DATE: 11:00 AM, Tuesday, August 16, 2022
PLACE: E2.030
CHAIR: Rep. Rafael Anchia

The committee will meet to hear invited and public testimony on the following:

Monitor the agencies and programs under the Committee's jurisdiction and oversee the implementation of relevant legislation passed by the 87th Legislature. Conduct active oversight of all associated rulemaking and other governmental actions taken to ensure the intended legislative outcome of all legislation, including the following:

- HB 3898, relating to the funding of public retirement systems.

Review and evaluate the actuarial soundness of the Employees Retirement System (ERS) pension fund.

Evaluate the actuarial soundness of the Law Enforcement and Custodial Officer Supplemental Retirement Fund (LECOS) and Judicial Retirement System of Texas Plan 2 (JRS 2). Identify strategies to reduce and eliminate existing unfunded liabilities and recommend structural enhancements that improve the financial health and viability of the funds moving forward.

Review the Texas Local Fire Fighters Retirement Act (TLFFRA) to ensure proper governance and financial oversight. Examine whether the Pension Review Board has proper oversight and authority to implement necessary corrective measures.

Public testimony will be limited to three (3) minutes.

Electronic public comment will be available for the following:

HB 3898 implementation and rulemaking
Actuarial soundness of ERS pension fund
Actuarial soundness of LECOS and JRS 2
TLFFRA governance and oversight
Monitor the agencies and programs under the Committee's jurisdiction

For those persons who will be testifying, information for in-person witness registration, can be found here:

<https://mytxlegis.capitol.texas.gov/HWRSPublic/About.aspx>

A live video broadcast of this hearing will be available here:

<https://house.texas.gov/video-audio/>

Instructions related to public access to the meeting location and health and safety protocols for attending this meeting are available here:

<https://house.texas.gov/committees/public-access-house-committee-meetings/>

Texas residents who wish to electronically submit comments related to agenda items on this notice without testifying in person can do so until the hearing is adjourned by visiting:

<https://comments.house.texas.gov/?c=c395>

NOTICE OF ASSISTANCE AT PUBLIC MEETINGS

Persons with disabilities who plan to attend this meeting and who may need assistance, such as a sign language interpreter, are requested to contact Stacey Nicchio at (512) 463-0850, 72 hours prior to the meeting so that appropriate arrangements can be made.