88R10637 BDP-F

By:  Hunter H.B. No. 3441

A BILL TO BE ENTITLED

AN ACT

relating to member contributions to the Texas Municipal Retirement System.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1.  Section 855.401(a), Government Code, is amended to read as follows:

(a)  Each municipality that has one or more departments participating in the retirement system by ordinance shall designate the rate of member contributions for employees. The municipality shall elect a rate of five, six, [~~or~~] seven, or eight percent of the employees' compensation. All departments of a participating municipality must have the same employee contribution rate, except that any municipality that before September 1, 1991, has elected to have different rates of member contributions in different departments may continue member contributions in accordance with its existing ordinances until the municipality elects to equalize the rates.

SECTION 2.  This Act takes effect September 1, 2023.