

By: Bonnen

H.J.R. No. 2

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to provide one-time or ongoing benefit enhancements to eligible
3 annuitants of the Teacher Retirement System of Texas, including a
4 one-time transfer of funds for that purpose.

5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Article III, Texas Constitution, is amended by
7 adding Section 51-h to read as follows:

8 Sec. 51-h. (a) The legislature by general law may provide
9 for a one-time or ongoing benefit enhancement to eligible
10 annuitants of the Teacher Retirement System of Texas only as
11 authorized by this section.

12 (b) The legislature may enact a general law to provide a
13 one-time or ongoing benefit enhancement as described in Subsection
14 (a) and direct the comptroller of public accounts to transfer funds
15 to the Teacher Retirement System of Texas for the payment of any
16 benefit enhancement only if the retirement system is actuarially
17 sound as defined by general law.

18 (c) The legislature may not provide a one-time or ongoing
19 benefit enhancement to eligible annuitants of the Teacher
20 Retirement of Texas without an accompanying appropriation of funds
21 that is sufficient to fully pay for the benefit enhancement, as
22 determined by the retirement system.

23 SECTION 2. The following temporary provision is added to
24 the Texas Constitution:

1 TEMPORARY PROVISION. (a) This temporary provision applies
2 to the constitutional amendment proposed by the 88th Legislature,
3 Regular Session, 2023, adding Section 51-h to Article III of this
4 constitution.

5 (b) As soon as practicable after the effective date of the
6 amendment adding Section 51-h to Article III of this constitution,
7 the comptroller of public accounts shall transfer from the general
8 revenue fund the amount of \$3.45 billion to the Teacher Retirement
9 System of Texas for the two-year period beginning September 1, 2023
10 for the purpose of providing one-time contributions, legacy
11 payments, and benefit enhancements to the system's annuitants as
12 provided by the enabling legislation enacted in anticipation of the
13 adoption of the proposed constitutional amendment and only if the
14 amortization period of the system's unfunded actuarial liabilities
15 complies with any period prescribed by law, including any enabling
16 legislation. The transfer made under this temporary provision is
17 not an appropriation of state tax revenues for the purposes of
18 Section 22, Article VIII, of this constitution.

19 (c) The funds described in Subsection (b) are deemed
20 available to the system as of September 1, 2023, regardless of the
21 date the comptroller actually transfers the funds to the system.

22 (d) This temporary provision expires January 1, 2025.

23 SECTION 3. This proposed constitutional amendment shall be
24 submitted to the voters at an election to be held November 7, 2023.
25 The ballot shall be printed to permit voting for or against the
26 proposition: "The constitutional amendment authorizing the
27 legislature to provide one-time or ongoing benefit enhancements to

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1 eligible annuitants of the Teacher Retirement System of Texas,
2 including a one-time transfer of \$3.45 billion to the retirement
3 system for that purpose."