

By: West

S.B. No. 531

A BILL TO BE ENTITLED

AN ACT

relating to the standard service and disability retirement benefits for members of the employee class of the Employees Retirement System of Texas.

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

SECTION 1. Section 814.105(a), Government Code, is amended to read as follows:

(a) The standard service retirement annuity for service credited in the employee class of membership is an amount computed as the member's average monthly compensation for service in that class for the 60 highest months of compensation multiplied by 2.7 [~~2.3~~] percent for each year of service credit in that class.

SECTION 2. Section 814.206(a), Government Code, is amended to read as follows:

(a) Except as provided by Subsection (b) and Section 814.207, a standard disability retirement annuity for service credited in the employee class of membership is an amount computed at the rate of 2.7 [~~2.3~~] percent for each year of service credit in that class, times the member's average monthly compensation.

SECTION 3. This Act takes effect September 1, 2023.