

By: Eckhardt

S.B. No. 1944

A BILL TO BE ENTITLED

AN ACT

relating to the standard service retirement benefits for members of the Teacher Retirement System of Texas.

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

SECTION 1. Section 824.203(a), Government Code, is amended to read as follows:

(a) Except as provided by Subsections (c) and (d), the standard service retirement annuity is an amount computed on the basis of the member's average annual compensation for the five years of service, whether or not consecutive, in which the member received the highest annual compensation, times 2.5 [~~2.3~~] percent for each year of service credit in the retirement system.

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