

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION

March 21, 2023

TO: Honorable Giovanni Capriglione, Chair, House Committee on Pensions, Investments & Financial Services

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3493 by Bonnen (Relating to the service retirement eligibility and benefits of certain members of the Employees Retirement System of Texas.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would repeal Section 814.109 of the Government Code which allows members of the Employees Retirement System to retire without separating from a position if the member is 60 years or older and has reached the maximum annuity permitted. No significant impact is expected from implementing the provisions of the bill.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 327 Employees Retirement System

LBB Staff: JMc, MOc, LCO, JPO, NV