

By: Metcalf

H.B. No. 4534

Substitute the following for H.B. No. 4534:

By: Bumgarner

C.S.H.B. No. 4534

A BILL TO BE ENTITLED

1 AN ACT

2 relating to certain death benefits for peace officers under public
3 retirement systems.

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

5 SECTION 1. Chapter 810, Government Code, is amended by
6 adding Section 810.007 to read as follows:

7 Sec. 810.007. LUMP-SUM DEATH BENEFIT FOR PEACE OFFICERS.

8 (a) In this section, "governing body of a public retirement system"
9 and "public retirement system" have the meanings assigned by
10 Section 802.001.

1 (d) The rule adopted under Subsection (b) must:

2 (1) require the governing body of a public retirement
3 system to ensure, after consulting with the system's actuary, that
4 payment of the death benefit would not threaten the actuarial
5 soundness of the system; and

6 (2) prohibit the system from paying the benefit if
7 paying the benefit would threaten the actuarial soundness of the
8 system.

9 (e) If the public retirement system does not employ an
10 actuary, the system may contract with an actuary for purposes of
11 Subsection (d).

12 (f) If the governing body of a public retirement system
13 adopts a death benefit under Subsection (b), the governing body
14 shall revise the system's plan documents as necessary to ensure
15 that the system's benefit plan remains a qualified plan under
16 Section 401(a), Internal Revenue Code of 1986.

17 SECTION 2. Section 810.007, Government Code, as added by
18 this Act, applies only to a death occurring on or after the
19 effective date of this Act.

20 SECTION 3. This Act takes effect immediately if it receives
21 a vote of two-thirds of all the members elected to each house, as
22 provided by Section 39, Article III, Texas Constitution. If this
23 Act does not receive the vote necessary for immediate effect, this
24 Act takes effect September 1, 2025.