

BILL ANALYSIS

Senate Research Center
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S.B. 1658
By: Madla
Intergovernmental Relations
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As Filed

DIGEST AND PURPOSE

The legislative committee of the Texas Local Fire Fighters' Retirement Act invited local board members, staff, actuaries, and general counsel to propose certain amendments to said Act. As proposed, S.B. 1658 defines "accrued benefit" and "vested accrued benefit" while clarifying that, for purposes of determining a vested accrued benefit, the determination date will be the date before an addition or change is adopted.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 2, Texas Local Fire Fighters Retirement Act (Article 6243e, V.T.C.S.), to define "accrued benefit" and "vested accrued benefit."

[Bill as drafted does not supply a full citation, but the following subsection is located in Section 7, Article 6243e, V.T.C.S. The subsection is amended as follows:]

(e) Prohibits an addition or change adopted under this section from, without the member's written consent, depriving a member of the retirement system of a right to receive a vested accrued benefit. Provides that for purposes of determining such vested accrued benefit, the determination date will be the day before an addition or change is adopted.

SECTION 2. Effective date: September 1, 2003.