

BILL ANALYSIS

Senate Research Center
84R18655 TSR-D

H.B. 2168
By: Muñoz, Jr. (Lucio)
State Affairs
5/19/2015
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Interested parties note that retirement benefits paid by the Teacher Retirement System of Texas for a month that begins on a weekend or holiday are not generally due to be paid until after that weekend or holiday, which often results in retirees who depend on those benefits having to wait several more days to receive the benefits. H.B. 2168 seeks to allow retirees quicker access to those benefits under those circumstances.

H.B. 2168 amends current law relating to the payment date for annuities from the Teacher Retirement System of Texas.

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 824.003, Government Code, to provide that monthly annuity payments from the Teacher Retirement System of Texas are generally due to be paid on the last working day of the month for which the payment accrues, rather than providing that monthly annuity payments are generally due to be paid on the first working day of each month following the month for which the payment accrues.

SECTION 2. Effective date: September 1, 2015.