

**84th LEGISLATIVE SESSION:
BILLS THAT AFFECT THE TEXAS MUNICIPAL RETIREMENT SYSTEM
AND TEXAS PUBLIC PENSION PLANS**

Updated 6/30/2015

Bill No.	Author/Sponsor	Last Action	Companion	*Bill Summary	Bill Caption/Link to Text
HB 3310	Paul	Signed by Governor: 6/18/2015 Effective date: 6/18/2015		<p>HB 3310 changed disclosure and reporting requirements for public retirement systems (PRS). The bill also requires each actuarial valuation to include the actuarially determined contribution (ADC). Additionally, it requires a PRS and its sponsoring entity to formulate and adopt a funding policy that would enable the system to achieve and maintain actuarial soundness. The retirement system and its sponsoring entity, in consultation with the system's actuary, is required to develop the ADC needed to achieve and maintain an amortization period that is in accordance with the Pension Review Board's guidelines.</p> <p>The bill requires a public retirement system with assets of at least \$100 million or more to conduct an actuarial experience study once every five years. Statewide retirement systems are exempt from the bill's requirements.</p>	<p>Relating to the funding policies, actuarial valuations, and reporting requirements of certain public retirement systems.</p> <p>http://www.legis.state.tx.us/BillLookup/Text.aspx?LegSess=84R&Bill=HB3310</p>
SB 940	Taylor, V.	Signed by Governor: 6/16/2015 Effective date: 9/1/2015		<p>SB 940 affects the reporting requirements for statewide retirement systems on securities holdings in Sudan and Iran. The bill extended the reporting deadline from the 14th day to the 30th day after receipt of the scrutinized list from the Pension Review Board. These changes did not affect the reporting requirements related to the annual report, but only for those instances where a scrutinized list is updated by the Pension Review Board.</p>	<p>Relating to the notification and reporting duties of a state governmental entity with public retirement system investment holdings in Sudan or Iran.</p> <p>http://www.capitol.state.tx.us/BillLookup/History.aspx?LegSess=84R&Bill=SB940</p>

Texas Municipal Retirement System

*Disclaimer: This is TMRS' summary of each bill and may not correspond exactly with other bill summaries or analyses.