

1-1 By: Darby (Senate Sponsor - Fraser) H.B. No. 1937  
 1-2 (In the Senate - Received from the House April 27, 2015;  
 1-3 April 28, 2015, read first time and referred to Committee on State  
 1-4 Affairs; May 8, 2015, reported favorably by the following vote:  
 1-5 Yeas 8, Nays 0; May 8, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9			X	
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED  
 1-18 AN ACT

1-19 relating to procedures and eligibility for terminating  
 1-20 participation in the Teacher Retirement System of Texas deferred  
 1-21 retirement option plan.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Section 824.805, Government Code, is amended by  
 1-24 amending Subsection (b) and adding Subsections (c) and (d) to read  
 1-25 as follows:

1-26 (b) This subsection applies only to a member participating  
 1-27 in the plan on September 1, 2005, or to a member whose period of  
 1-28 participation in the plan expired on or before September 1, 2005,  
 1-29 but who has not retired on or before that date. A member described  
 1-30 by this subsection may, before December 31, 2005, revoke the  
 1-31 member's decision to participate in the plan on a form prescribed by  
 1-32 and filed with the retirement system. The retirement system shall  
 1-33 make account transfers and change records for a member who revokes  
 1-34 the member's decision to participate in the plan under this  
 1-35 subsection as if the member had never participated in the plan.

1-36 (c) A member or beneficiary described by Subsection (d) may,  
 1-37 on or before December 31, 2015, revoke the member's decision to  
 1-38 participate in the plan on a form prescribed by and received by the  
 1-39 retirement system not later than that date. The retirement system  
 1-40 shall make account transfers and change records for a member whose  
 1-41 decision to participate in the plan is revoked under this  
 1-42 subsection, as if the member had never participated in the plan.

1-43 (d) Subsection (c) applies only to:

1-44 (1) a member:

1-45 (A) whose approved period of participation in the  
 1-46 plan has expired; and

1-47 (B) who has not retired on or before December 31,  
 1-48 2015; or

1-49 (2) a beneficiary of a member whose approved period of  
 1-50 participation in the plan has expired and who has not retired before  
 1-51 death if:

1-52 (A) the beneficiary is eligible to receive both a  
 1-53 distribution of benefits payable on the death of the member and the  
 1-54 distributions from the plan; and

1-55 (B) the member dies on or after September 1,  
 1-56 2015.

1-57 SECTION 2. This Act takes effect September 1, 2015.

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