

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 25, 2015

TO: Honorable Garnet Coleman, Chair, House Committee on County Affairs

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2068 by Coleman (Relating to automatic employee participation in and administration of a deferred compensation plan provided by hospital districts.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Government Code relating to certain hospital districts deferred compensation plans. The bill would establish an auto enrollment for all employees unless the employee elects to opt out of the plan. Under the provisions of the bill, hospital districts may transfer certain monies from an investment product to the trust fund of the compensation plan or to a qualified investment product. The district may contract for certain services connected with the deferred compensation plan.

Local Government Impact

There could be some administrative costs associated with the implementation of the provisions of the bill; however, no significant fiscal impact is anticipated.

The Texas Organization of Rural and Community Hospitals reported there would be costs to hospitals due to form changes for new employees and minimal training for human resource personnel.

Source Agencies:

LBB Staff: UP, KVe, SD, EK