

By: Muñoz, Jr.

H.B. No. 2168

A BILL TO BE ENTITLED

AN ACT

relating to the payment date for annuities from the Teacher Retirement System of Texas.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 824.003, Government Code, is amended to read as follows:

Sec. 824.003. WHEN BENEFITS ARE PAYABLE. Except as otherwise provided by this chapter, an annuity provided by this chapter is payable for the month in which the person who receives the annuity dies. 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. If the first day of a month falls on a Sunday or a national holiday as described by Section 662.003(a), the annuity payments shall be paid on the last working day of the preceding month.

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