



2022

**ECONOMIC
IMPACT
STUDY**

TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM

.....

TCDRS BOARD OF TRUSTEES

.....

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OF THE PEACE

TCDRS is overseen by an independent board of trustees appointed by the Governor and confirmed by the Texas Senate. We do not receive state funding. Each plan is funded independently by the county or district, their employees and investment earnings.

TCDRS EXECUTIVE STAFF

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EXECUTIVE DIRECTOR

KAREN CORREA
DEPUTY EXECUTIVE DIRECTOR

ANN MCGEEHAN
GENERAL COUNSEL

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CHIEF INVESTMENT OFFICER

SANDRA BRAGG
DEPUTY INVESTMENT OFFICER

JON SHOEN
DEPUTY INVESTMENT OFFICER

The Texas Legislature created TCDRS in 1967 to provide the employees of participating counties and districts with retirement, disability and survivor benefits.

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EXECUTIVE SUMMARY

RETIREMENT SECURITY **BENEFITS TEXAS**

Every working Texan needs retirement security. When the time comes to retire from the workforce, private and public employees alike want to have saved enough money to enjoy the next stage of their lives.

Well-designed and responsibly funded retirement plans like the Texas County & District Retirement System (TCDRS) provide workers with a way to save for a financially secure future.

TCDRS returns value to our local communities, too. Most TCDRS retirees continue to live in the communities they served as public employees. In 2022, TCDRS paid \$2.1 billion in total benefits to retirees and former members, and 96% stayed in Texas.

The following pages show what TCDRS means to the Texas economy and your district. State Senate, House and Congressional districts are listed and reflect the associated number of TCDRS members and benefit recipients, and the amount of money that TCDRS contributes to that community.

Statewide in 2022, TCDRS benefit payments supported approximately:

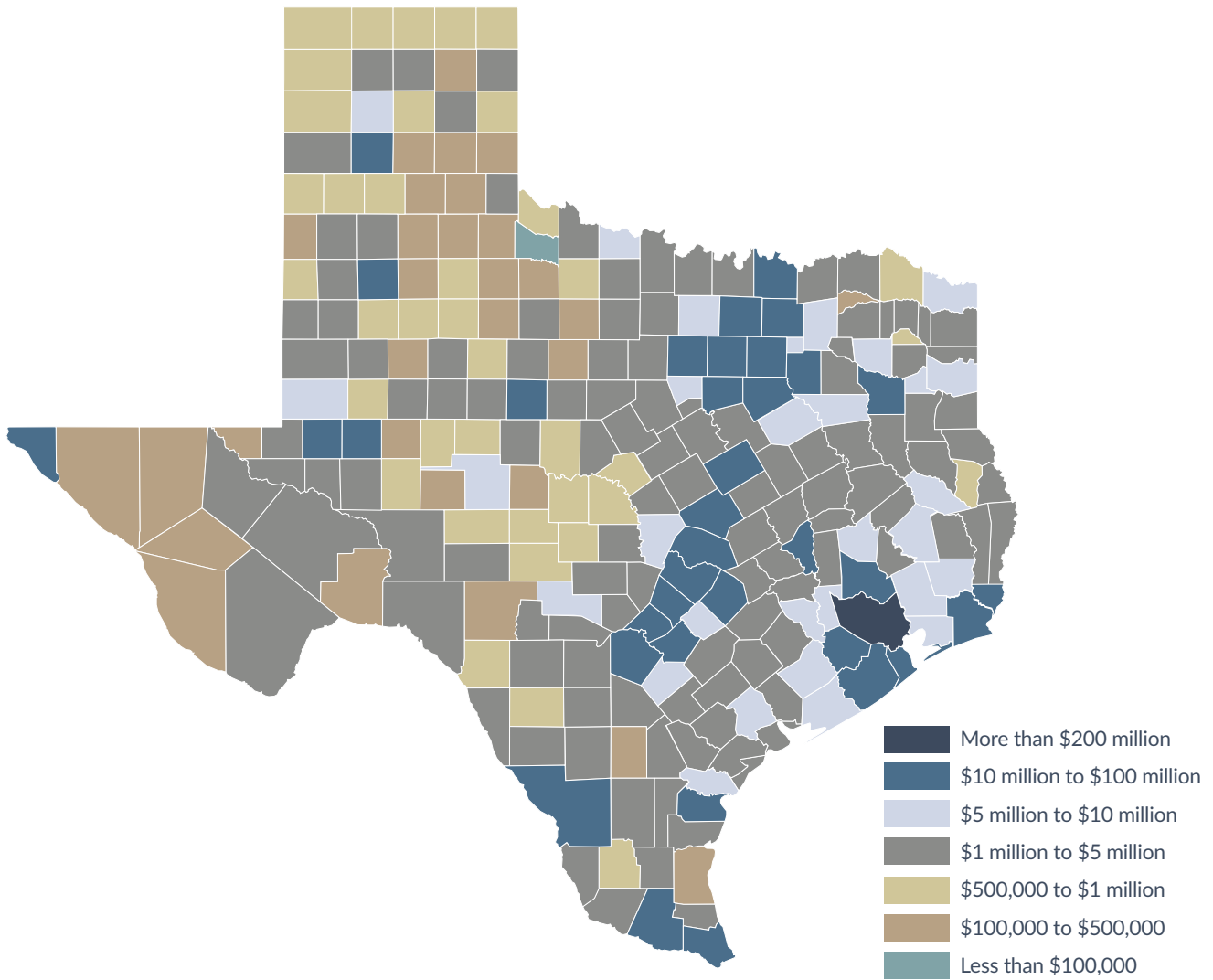
- ★ **\$3.0 billion in total economic activity**
- ★ **\$1.7 billion added to the Texas GDP**
- ★ **\$898 million in additional earnings**
- ★ **19,991 jobs created**

The multipliers used in the report were supplied by the Bureau of Economic Analysis, U.S. Department of Commerce. See pages 22–23 for more details.

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TCDRS ANNUAL BENEFIT PAYMENTS BY COUNTY

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PART ONE

AVERAGE MEMBERSHIP AND BENEFIT PAYMENT BY LEGISLATIVE AND CONGRESSIONAL DISTRICTS¹

	TEXAS SENATE	TEXAS HOUSE	CONGRESSIONAL
TOTAL MEMBERSHIP Sum of Members plus Benefit Recipients.	10,104	2,088	8,244
MEMBERS Includes all people who had deposits with TCDRS at the end of the year.	7,391	1,527	6,030
BENEFIT RECIPIENTS Includes all people who received benefit payments during the year.	2,713	561	2,214
AVERAGE ANNUAL BENEFIT PAYMENTS PER DISTRICT	\$64 MILLION	\$13 MILLION	\$52 MILLION

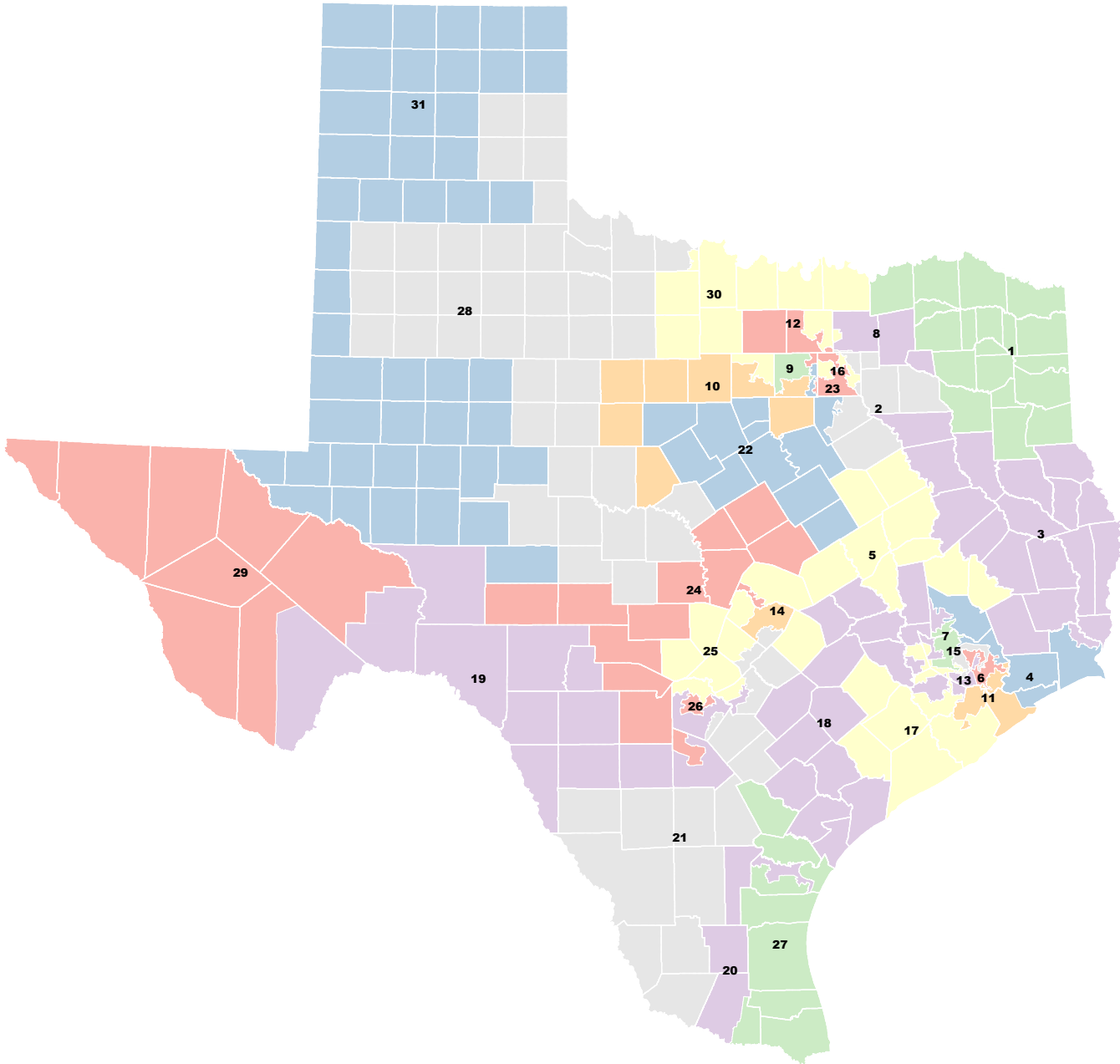
¹ Based on membership as of Dec. 31, 2022

TCDRS members live in all Texas legislative districts. In 2022, TCDRS paid \$2.1 billion in benefits to retirees and former members with 96% of that going to Texas addresses.

TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS SENATE DISTRICT

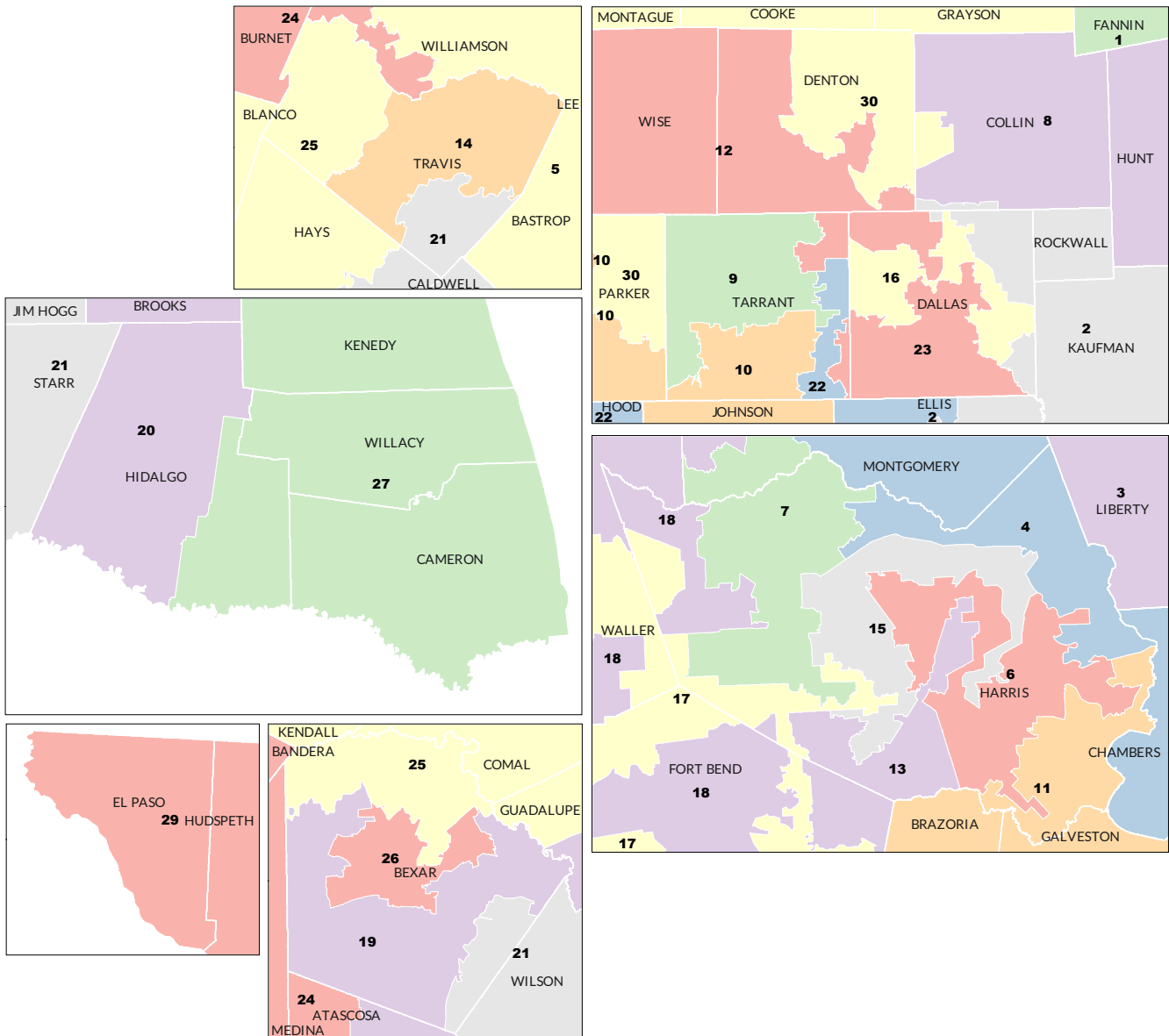
DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL	SENATOR
1	\$71,020,000	8,408	3,936	12,344	R-Mineola Bryan Hughes
2	\$52,190,000	5,215	2,226	7,441	R-Edgewood Bob Hall
3	\$96,580,000	9,630	4,717	14,347	R-Jacksonville Robert Nichols
4	\$104,160,000	9,273	3,439	12,712	R-Conroe Brandon Creighton
5	\$86,890,000	9,897	3,862	13,759	R-Georgetown Charles Schwertner
6	\$39,730,000	4,582	1,343	5,925	D-Houston Carol Alvarado
7	\$67,580,000	6,043	1,911	7,954	R-Houston Paul Bettencourt
8	\$39,790,000	4,407	1,518	5,925	R-McKinney Angela Paxton
9	\$44,650,000	3,517	1,468	4,985	R-North Richland Hills Kelly G. Hancock
10	\$65,570,000	5,725	2,620	8,345	R-Weatherford Phil S. King
11	\$84,870,000	7,070	2,947	10,017	R-Wallisville Mayes Middleton
12	\$32,810,000	3,224	1,197	4,421	R-Flower Mound Tan Parker
13	\$46,180,000	4,746	1,494	6,240	D-Houston Borris L. Miles
14	\$55,040,000	4,704	1,585	6,289	D-Austin Sarah Eckhardt
15	\$65,990,000	5,485	1,838	7,323	D-Houston John Whitmire
16	\$22,470,000	2,262	798	3,060	D-Dallas Nathan Johnson
17	\$72,280,000	7,314	2,765	10,079	R-Houston Joan Huffman
18	\$99,170,000	11,253	4,078	15,331	R-Brenham Lois W. Kolkhorst
19	\$50,330,000	7,969	2,660	10,629	D-San Antonio Roland Gutierrez
20	\$52,140,000	6,937	2,530	9,467	D-McAllen Juan "Chuy" Hinojosa
21	\$67,690,000	11,320	3,508	14,828	D-Laredo Judith Zaffirini
22	\$65,290,000	6,943	3,032	9,975	R-Granbury Brian Birdwell
23	\$42,750,000	4,317	1,506	5,823	D-Dallas Royce West
24	\$74,200,000	8,077	3,564	11,641	R-Pleasanton Pete Flores
25	\$61,090,000	5,936	2,374	8,310	R-New Braunfels Donna Campbell
26	\$45,940,000	4,559	1,883	6,442	D-San Antonio José Menéndez
27	\$50,100,000	8,448	2,918	11,366	D-South Padre Island Morgan LaMantia
28	\$76,530,000	12,608	4,814	17,422	R-Lubbock Charles Perry
29	\$84,150,000	14,743	3,671	18,414	D-El Paso César Blanco
30	\$57,400,000	6,534	2,650	9,184	R-Muenster Drew Springer, Jr.
31	\$109,850,000	17,978	5,265	23,243	R-Midland Kevin Sparks

STATE OF TEXAS
SENATE DISTRICTS



STATE OF TEXAS

SENATE DISTRICTS: URBAN DISTRICTS



TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS HOUSE DISTRICT

DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL	REPRESENTATIVE
1	\$13,890,000	1,698	809	2,507	R-New Boston Gary VanDeaver
2	\$15,220,000	2,115	835	2,950	— vacant
3	\$22,110,000	1,934	635	2,569	R-Magnolia Cecil Bell, Jr.
4	\$15,380,000	1,831	752	2,583	R-Forney Keith Bell
5	\$17,080,000	1,911	946	2,857	R-Mount Pleasant Cole Hefner
6	\$10,260,000	1,364	563	1,927	R-Tyler Matt Schaefer
7	\$14,040,000	1,621	807	2,428	R-Longview Jay Dean
8	\$17,510,000	1,910	959	2,869	R-Palestine Cody Harris
9	\$19,940,000	2,307	1,130	3,437	R-Lufkin Trent Ashby
10	\$15,280,000	1,460	633	2,093	R-Midlothian Brian E. Harrison
11	\$16,790,000	2,019	924	2,943	R-Nacogdoches Travis Clardy
12	\$22,720,000	2,533	1,042	3,575	R-College Station Kyle J. Kacal
13	\$19,260,000	2,396	1,107	3,503	R-Itasca Angelia Orr
14	\$10,410,000	1,506	506	2,012	R-Bryan John Raney
15	\$12,130,000	1,455	375	1,830	R-The Woodlands Steve Toth
16	\$28,160,000	2,563	1,011	3,574	R-Conroe Will Metcalf
17	\$26,000,000	2,886	1,230	4,116	R-Smithville Stan Gerdes
18	\$25,080,000	2,578	1,116	3,694	R-Shepherd Ernest Bailes
19	\$21,250,000	1,758	918	2,676	R-Austin Ellen Troxclair
20	\$20,720,000	1,831	765	2,596	R-Marble Falls Terry Wilson
21	\$26,530,000	1,851	1,061	2,912	R-Beaumont Dade Phelan
22	\$18,210,000	1,255	639	1,894	D-Beaumont Christian Manuel
23	\$27,940,000	2,379	1,073	3,452	R-Galveston Terri Leo-Wilson
24	\$20,590,000	1,758	753	2,511	R-Friendswood Greg Bonnen
25	\$23,480,000	2,400	931	3,331	R-Angleton Cody T. Vasut
26	\$12,790,000	1,459	390	1,849	R-Richmond Jacey Jetton
27	\$14,780,000	1,629	491	2,120	D-Missouri City Ron Reynolds
28	\$21,210,000	2,480	735	3,215	R-Richmond Gary Gates
29	\$15,420,000	1,549	540	2,089	R-Pearland Ed Thompson
30	\$24,370,000	2,933	1,282	4,215	R-Victoria Geanie W. Morrison

TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS HOUSE DISTRICT

(CONTINUED)

DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL		REPRESENTATIVE
31	\$19,920,000	4,123	1,367	5,490	R-Rio Grande City	Ryan Guillen
32	\$15,550,000	1,512	659	2,171	R-Corpus Christi	Todd Hunter
33	\$9,090,000	849	341	1,190	R-Rockwall	Justin Holland
34	\$14,910,000	1,491	712	2,203	D-Robstown	Abel Herrero
35	\$5,690,000	1,305	393	1,698	D-Mission	Oscar Longoria
36	\$4,900,000	995	304	1,299	D-Palmview	Sergio Muñoz, Jr.
37	\$10,040,000	1,547	598	2,145	R-San Benito	Janie Lopez
38	\$8,120,000	1,736	510	2,246	D-Brownsville	Erin E. Gamez
39	\$6,800,000	1,210	391	1,601	D-Weslaco	Armando "Mando" Martinez
40	\$13,390,000	1,879	621	2,500	D-Edinburg	Terry Canales
41	\$9,240,000	1,344	415	1,759	D-McAllen	R. D. "Bobby" Guerra
42	\$13,720,000	2,148	666	2,814	D-Laredo	Richard Peña Raymond
43	\$21,490,000	3,405	1,245	4,650	R-Kingsville	J. M. Lozano
44	\$16,180,000	2,251	839	3,090	R-Seguin	John Kuempel
45	\$16,020,000	2,002	624	2,626	D-Driftwood	Erin Zwiener
46	\$12,330,000	1,405	416	1,821	D-Austin	Sheryl Cole
47	\$11,360,000	767	269	1,036	D-Austin	Vikki Goodwin
48	\$16,090,000	1,101	437	1,538	D-Austin	Donna Howard
49	\$10,660,000	781	290	1,071	D-Austin	Gina Hinojosa
50	\$7,910,000	914	263	1,177	D-Round Rock	James Talarico
51	\$7,940,000	992	304	1,296	D-Austin	Lulu Flores
52	\$17,020,000	1,951	599	2,550	R-Round Rock	Caroline Harris
53	\$32,540,000	4,408	1,851	6,259	R-Junction	Andrew Murr
54	\$10,760,000	1,164	482	1,646	R-Salado	Brad Buckley
55	\$11,990,000	1,364	575	1,939	R-Temple	Hugh D. Shine
56	\$16,510,000	1,467	701	2,168	R-Waco	Charles "Doc" Anderson
57	\$7,400,000	1,001	288	1,289	R-Denton	Richard Hayes
58	\$18,000,000	2,002	841	2,843	R-Cleburne	DeWayne Burns
59	\$15,750,000	1,849	854	2,703	R-Stephenville	Shelby Slawson
60	\$17,940,000	1,846	812	2,658	R-Graford	Glenn Rogers

TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS HOUSE DISTRICT

(CONTINUED)

DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL		REPRESENTATIVE
61	\$6,410,000	769	204	973	R-McKinney	Frederick Frazier
62	\$18,550,000	1,904	863	2,767	R-Sherman	Reggie Smith
63	\$3,850,000	500	147	647	R-Flower Mound	Ben Bumgarner
64	\$17,620,000	1,699	700	2,399	R-Denton	Lynn Stucky
65	\$4,260,000	621	163	784	R-Carrollton	Kronda Thimesch
66	\$4,100,000	522	144	666	R-Plano	Matt Shaheen
67	\$11,420,000	1,128	391	1,519	R-McKinney	Jeff Leach
68	\$22,080,000	2,634	1,328	3,962	R-Jacksboro	David Spiller
69	\$18,360,000	2,770	1,165	3,935	R-Wichita Falls	James Frank
70	\$3,160,000	381	127	508	D-Dallas	Mihaela E. Plesa
71	\$14,990,000	2,003	858	2,861	R-Abilene	Stan Lambert
72	\$17,480,000	3,414	1,153	4,567	R-San Angelo	Drew Darby
73	\$20,370,000	1,808	820	2,628	R-Dripping Springs	Carrie Isaac
74	\$18,820,000	4,496	1,140	5,636	D-Eagle Pass	Eddie Morales, Jr.
75	\$10,330,000	3,128	499	3,627	D-Clint	Mary E. González
76	\$8,900,000	1,250	285	1,535	D-Sugar Land	Suleman Lalani
77	\$16,690,000	2,541	749	3,290	D-El Paso	Evelina "Lina" Ortega
78	\$19,830,000	2,714	701	3,415	D-El Paso	Joe Moody
79	\$21,970,000	3,013	844	3,857	D-El Paso	Claudia Ordaz
80	\$13,970,000	2,949	882	3,831	D-Uvalde	Tracy O. King
81	\$31,800,000	5,306	1,340	6,646	R-Odessa	Brooks Landgraf
82	\$15,600,000	2,600	700	3,300	R-Midland	Tom Craddick
83	\$21,510,000	3,334	1,280	4,614	R-Lubbock	Dustin Burrows
84	\$7,800,000	1,327	466	1,793	R-Lubbock	Carl Tepper
85	\$29,140,000	2,678	1,199	3,877	R-Pattison	Stan Kitzman
86	\$18,820,000	2,380	836	3,216	R-Amarillo	John T. Smithee
87	\$15,810,000	2,602	795	3,397	R-Amarillo	Four Price
88	\$24,640,000	4,416	1,443	5,859	R-Canadian	Ken King
89	\$7,030,000	775	240	1,015	R-Lucas	Candy Noble
90	\$7,830,000	721	266	987	D-Fort Worth	Ramon Romero, Jr.

TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS HOUSE DISTRICT

(CONTINUED)

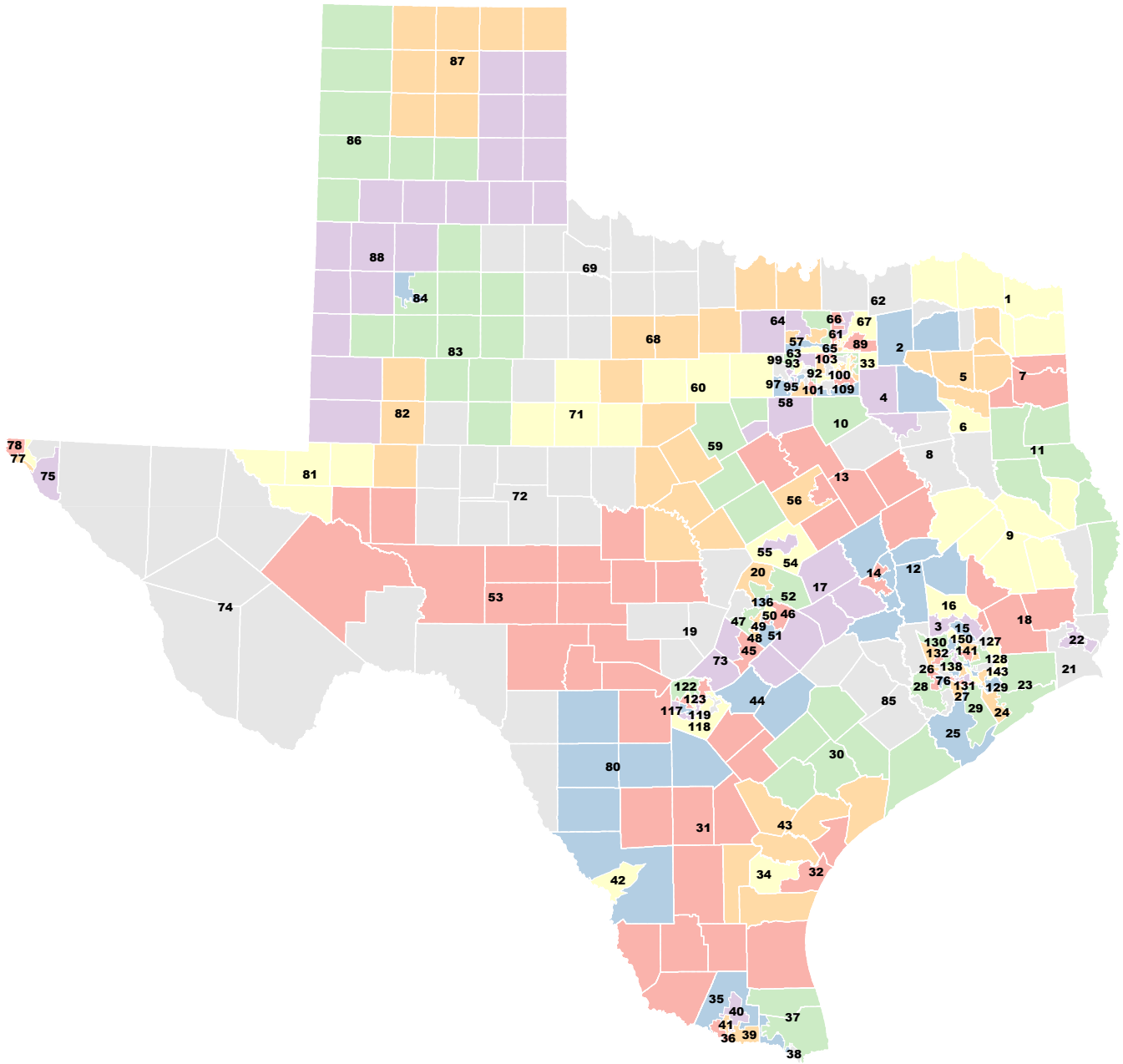
DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL		REPRESENTATIVE
91	\$9,200,000	590	316	906	R-Fort Worth	Stephanie Klick
92	\$3,670,000	450	119	569	D-Euless	Salman Bhojani
93	\$5,780,000	707	210	917	R-Fort Worth	Nate Schatzline
94	\$9,710,000	555	292	847	R-Arlington	Tony Tinderholt
95	\$9,010,000	707	294	1,001	D-Fort Worth	Nicole Collier
96	\$10,220,000	857	343	1,200	R-Mansfield	David Cook
97	\$16,880,000	1,040	500	1,540	R-Fort Worth	Craig Goldman
98	\$3,480,000	374	127	501	R-Southlake	Giovanni Capriglione
99	\$13,910,000	885	448	1,333	R-Fort Worth	Charlie L. Geren
100	\$4,130,000	572	171	743	D-Dallas	Venton Jones
101	\$4,000,000	612	134	746	D-Grand Prairie	Chris Turner
102	\$4,150,000	340	139	479	D-Richardson	Ana-Maria Ramos
103	\$4,350,000	449	146	595	D-Dallas	Rafael Anchía
104	\$4,420,000	558	169	727	D-Dallas	Jessica González
105	\$3,000,000	302	119	421	D-Irving	Thresa "Terry" Meza
106	\$7,270,000	802	309	1,111	R-Frisco	Jared Patterson
107	\$5,190,000	446	200	646	D-Dallas	Victoria Neave Criado
108	\$7,150,000	386	168	554	R-Dallas	Morgan Meyer
109	\$14,010,000	1,314	465	1,779	D-DeSoto	Carl O. Sherman, Sr.
110	\$4,210,000	581	209	790	D-Dallas	Toni Rose
111	\$13,830,000	981	438	1,419	D-Dallas	Yvonne Davis
112	\$7,810,000	559	250	809	R-Garland	Angie Chen Button
113	\$7,990,000	701	296	997	D-Rowlett	Rhetta A. Bowers
114	\$5,190,000	549	173	722	D-Dallas	John Bryant
115	\$3,560,000	417	133	550	D-Farmers Branch	Julie Johnson
116	\$9,380,000	822	340	1,162	D-San Antonio	Trey Martinez Fischer
117	\$7,600,000	1,219	361	1,580	D-San Antonio	Philip Cortez
118	\$12,190,000	1,345	502	1,847	R-San Antonio	John Lujan
119	\$8,650,000	1,240	435	1,675	D-San Antonio	Elizabeth "Liz" Campos
120	\$7,480,000	917	371	1,288	D-San Antonio	Barbara Gervin-Hawkins

TCDRS MEMBERS AND BENEFIT PAYMENTS BY TEXAS HOUSE DISTRICT

(CONTINUED)

DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL	REPRESENTATIVE	
121	\$8,710,000	899	337	1,236	R-San Antonio	Steve Allison
122	\$10,120,000	904	341	1,245	R-San Antonio	Mark Dorazio
123	\$12,390,000	1,081	456	1,537	D-San Antonio	Diego Bernal
124	\$8,720,000	922	365	1,287	D-San Antonio	Josey Garcia
125	\$10,180,000	1,071	424	1,495	D-San Antonio	Ray Lopez
126	\$15,740,000	1,176	442	1,618	R-Spring	Sam Harless
127	\$18,890,000	1,659	532	2,191	R-Humble	Charles Cunningham
128	\$18,880,000	1,120	585	1,705	R-Houston	Briscoe Cain
129	\$14,790,000	1,122	478	1,600	R-Houston	Dennis Paul
130	\$17,780,000	1,516	500	2,016	R-Cypress	Tom Oliverson
131	\$7,870,000	848	260	1,108	D-Houston	Alma A. Allen
132	\$12,950,000	1,256	364	1,620	R-Katy	Mike Schofield
133	\$8,640,000	647	225	872	R-Houston	Mano DeAyala
134	\$13,760,000	904	297	1,201	D-Houston	Ann Johnson
135	\$8,750,000	1,165	282	1,447	D-Houston	Jon E. Rosenthal
136	\$6,310,000	1,122	281	1,403	D-Austin	John H. Bucy, III
137	\$4,220,000	405	133	538	D-Houston	Gene Wu
138	\$11,880,000	873	329	1,202	R-Houston	Lacey Hull
139	\$15,060,000	1,144	446	1,590	D-Houston	Jarvis D. Johnson
140	\$6,350,000	758	234	992	D-Houston	Armando L. Walle
141	\$8,880,000	923	337	1,260	D-Houston	Senfronia Thompson
142	\$10,600,000	1,429	380	1,809	D-Houston	Harold V. Dutton, Jr.
143	\$10,590,000	1,086	346	1,432	D-Houston	Ana Hernandez
144	\$6,740,000	764	249	1,013	D-Houston	Mary Ann Perez
145	\$14,140,000	1,329	389	1,718	D-Houston	Christina Morales
146	\$10,930,000	1,009	328	1,337	D-Houston	Shawn Thierry
147	\$10,390,000	1,089	298	1,387	D-Houston	Jolanda Jones
148	\$10,440,000	881	281	1,162	D-Houston	Penny Morales Shaw
149	\$4,800,000	683	183	866	D-Houston	Hubert Vo
150	\$16,580,000	1,501	485	1,986	R-Spring	Valoree Swanson

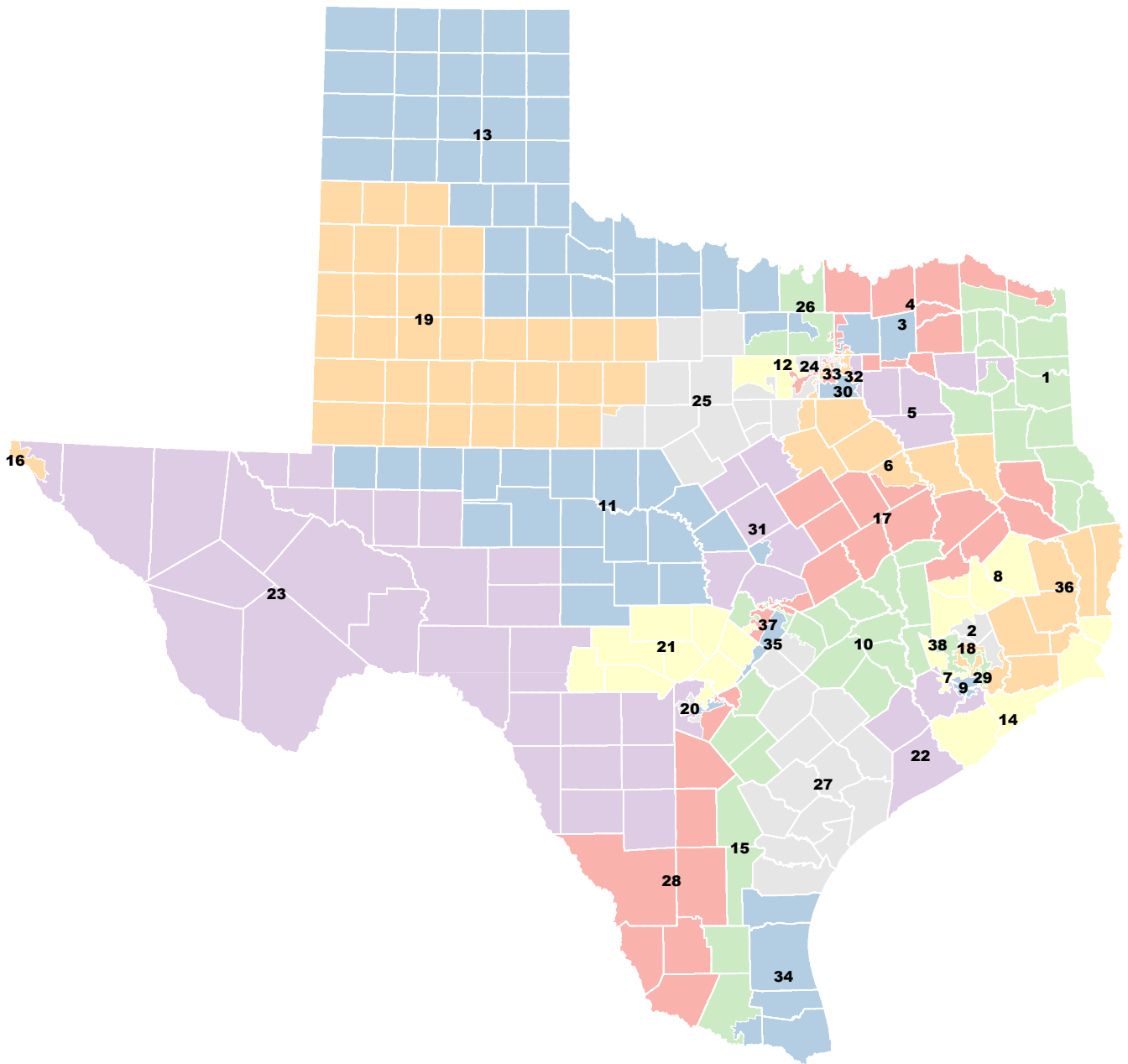
STATE OF TEXAS
HOUSE DISTRICTS



TCDRS MEMBERS AND BENEFIT PAYMENTS BY CONGRESSIONAL DISTRICT

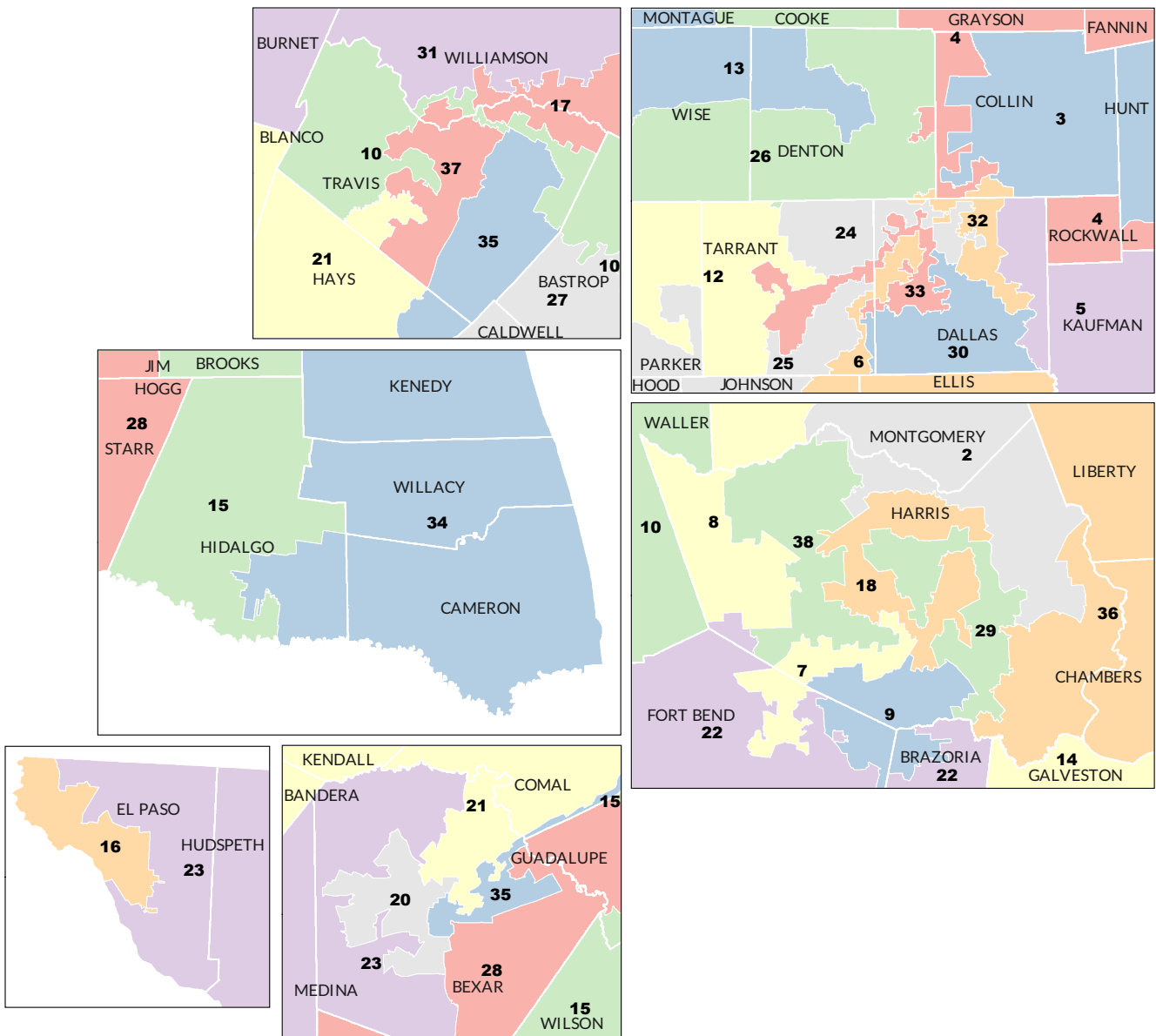
DISTRICT	TOTAL BENEFIT AMOUNT	MEMBERS	BENEFIT RECIPIENTS	TOTAL		CONGRESSMAN
1	\$55,460,000	6,709	3,114	9,823	R-Tyler	Nathaniel Moran
2	\$64,980,000	5,995	1,970	7,965	R-Houston	Dan Crenshaw
3	\$34,970,000	3,794	1,276	5,070	R-McKinney	Keith Self
4	\$40,270,000	4,428	1,876	6,304	R-Prosper	Pat Fallon
5	\$47,960,000	4,993	2,245	7,238	R-Terrell	Lance Gooden
6	\$45,420,000	4,763	2,090	6,853	R-Waxahachie	Jake Ellzey
7	\$29,020,000	3,312	829	4,141	D-Houston	Lizzie Pannill Fletcher
8	\$77,780,000	7,393	2,692	10,085	R-Magnolia	Morgan Luttrell
9	\$43,260,000	4,334	1,366	5,700	D-Houston	Al Green
10	\$69,530,000	7,171	2,906	10,077	R-Austin	Michael McCaul
11	\$73,560,000	11,889	3,769	15,658	R-San Angelo	August Pfluger
12	\$53,830,000	4,122	1,818	5,940	R-Fort Worth	Kay Granger
13	\$73,630,000	10,295	3,736	14,031	R-Amarillo	Ronny Jackson
14	\$91,220,000	7,483	3,502	10,985	R-Friendswood	Randy K. Weber
15	\$45,550,000	7,136	2,395	9,531	R-Edinburg	Monica De La Cruz
16	\$67,690,000	10,917	2,687	13,604	D-El Paso	Veronica Escobar
17	\$60,800,000	7,097	2,988	10,085	R-Waco	Pete Sessions
18	\$49,070,000	4,424	1,484	5,908	D-Houston	Sheila Jackson-Lee
19	\$69,060,000	10,987	4,036	15,023	R-Lubbock	Jodey C. Arrington
20	\$34,560,000	3,857	1,494	5,351	D-San Antonio	Joaquin Castro
21	\$66,480,000	5,706	2,664	8,370	R-Austin	Chip Roy
22	\$68,210,000	7,354	2,477	9,831	R-Richmond	Troy Nehls
23	\$65,180,000	12,038	3,530	15,568	R-San Antonio	Tony Gonzales
24	\$25,700,000	1,830	782	2,612	R-Dallas	Elizabeth Ann "Beth" Van Duyne
25	\$59,220,000	6,260	2,766	9,026	R-Weatherford	Roger Williams
26	\$28,300,000	3,528	1,226	4,754	R-Flower Mound	Michael C. Burgess
27	\$77,000,000	9,138	3,834	12,972	R-Victoria	Michael Cloud
28	\$49,410,000	8,475	2,731	11,206	D-Laredo	Henry R. Cuellar
29	\$32,950,000	3,781	1,109	4,890	D-Houston	Sylvia R. Garcia
30	\$37,960,000	3,637	1,317	4,954	D-Dallas	Jasmine Crockett
31	\$68,370,000	6,938	2,905	9,843	R-Georgetown	John R. Carter
32	\$17,810,000	1,830	642	2,472	D-Dallas	Colin Allred
33	\$17,380,000	2,035	633	2,668	D-Fort Worth	Marc Veasey
34	\$37,550,000	6,549	2,212	8,761	D-McAllen	Vicente Gonzalez
35	\$34,770,000	4,855	1,460	6,315	D-Austin	Greg Casar
36	\$72,890,000	6,335	2,866	9,201	R-Woodville	Brian Babin
37	\$42,550,000	3,365	1,187	4,552	D-Austin	Lloyd Doggett
38	\$55,060,000	4,371	1,503	5,874	R-Houston	Wesley Hunt

STATE OF TEXAS
CONGRESSIONAL DISTRICTS



STATE OF TEXAS

CONGRESSIONAL DISTRICTS: URBAN DISTRICTS



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PART TWO

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ECONOMIC IMPACT

**2022 TCDRS
DATA USED
IN THIS STUDY:**

TCDRS PAID \$2.1 BILLION IN TOTAL BENEFITS.

**84,117 RETIREES AND FORMER MEMBERS
WERE PAID BENEFITS.**

**96% OF BENEFITS PAID WENT TO TEXAS
RESIDENTS.**



TCDRS members provide vital services to Texas and when they retire, their retirement benefits return value to their local communities.

THE MULTIPLIER EFFECT

This diagram shows how TCDRS benefits flow through the economy, supporting jobs and incomes in the process.



A retired sheriff...

RETIREMENT BENEFIT



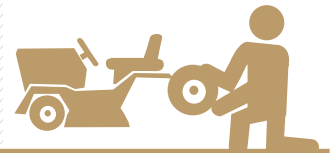
...uses their money to buy a new lawnmower.

DIRECT IMPACT



As a result of that purchase, the owner of the hardware store, the lawnmower salesman and the other companies involved in production see an increase in income.

INDIRECT IMPACT



These companies use that income to hire additional employees, and those new employees spend their paychecks in the local economy.

INDUCED IMPACT



ECONOMIC IMPACT AT A GLANCE

**TOTAL
OUTPUT:**
\$3.0 BILLION

Total Output covers all economic activity generated by:

- **TCDRS benefit payments**
- **All additional economic activity in Texas generated by those payments**

The Total Output figure is based on TCDRS benefit payments in millions of dollars multiplied by the U.S. Bureau of Economic Analysis Total Output Multiplier of 1.5001

**JOBS
CREATED:**
19,991

Jobs Created encompasses **Texas jobs that were formed as a result of TCDRS benefit payments.**

The Jobs Created figure is calculated by multiplying TCDRS benefit payments in millions of dollars by the U.S. Bureau of Economic Analysis Jobs Multiplier of 10.0157

Multipliers used in this report come from the Bureau of Economic Analysis, U.S. Department of Commerce Region: Texas; Industry: Households. Regional data year is 2021.

ECONOMIC IMPACT AT A GLANCE

**ADDITIONAL
EARNINGS:**
\$898 MILLION

Additional Earnings include salaries earned by persons employed in **Texas jobs that were formed as a result of TCDRS benefit payments.**

The Additional Earnings figure is calculated by multiplying TCDRS benefit payments in millions of dollars by the U.S. Bureau of Economic Analysis Earnings Multiplier of 0.4497

**VALUE
ADDED:**
\$1.7 BILLION

Value Added equals the amount added to the Texas Gross Domestic Product (total value of new goods and services produced within Texas borders) **due to TCDRS benefit payments.**

The Value Added figure is calculated by multiplying TCDRS benefit payments in millions of dollars by the U.S. Bureau of Economic Analysis Value Added Multiplier of 0.8678

Multipliers used in this report come from the Bureau of Economic Analysis, U.S. Department of Commerce Region: Texas; Industry: Households. Regional data year is 2021.



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