



## TCDRS 2015 Legislation Summary

In 2015, TCDRS sought legislation that would help facilitate new Governmental Accounting Standards Board (GASB) 68 reporting standards and streamline our accounting structure. This bill passed and will directly impact TCDRS. Summaries of bills monitored during the session are listed below.

### **Bills that passed during the regular session**

#### **Senate Bill 463 (Companion bill, House Bill 766)**

**Sponsors:** Sen. Joan Huffman (Companion bill sponsor, Rep. John Kuempel)

**TCDRS impact:** Direct – It will streamline our accounting structure. Our [New Legislation for 2015 brochure](#) provides more details about the change.

Two companion bills were filed early in the session: House Bill 766, sponsored by Rep. John Kuempel, and Senate Bill 463, sponsored by Sen. Joan Huffman. Both bills unanimously passed out of their respective committees. The Senate bill was then passed out of the House by unanimous vote and sent to the governor's office on May 20. The governor signed SB 463 on June 1.

The transition to the new accounting structure will be complete by Jan. 1, 2017, as stipulated in the law.

### **Bills that didn't pass**

We also tracked more than 400 other bills that had the potential to affect TCDRS or its participating employers. Of those, the one with the most potential impact was House Bill 1397.

#### **House Bill 1397**

**Sponsor:** Rep. Matt Shaheen

**TCDRS impact:** Direct – The bill proposed changing who was eligible to serve on the TCDRS Board of Trustees, the criteria for which has been set in the TCDRS Act since 1967.

The bill was heard by the House Pensions Committee on April 20. A committee substitute for the bill was proposed, but it was never voted out of committee.