

BILL ANALYSIS

Senate Research Center

S.C.R. 23
By: Bivins
Intergovernmental Relations
4-23-97
As Filed

DIGEST

Currently, the Statewide Board of Trustees for the Fire Fighters' Pension Commission is working to ensure that certain funding strategies provide a cost of living increase for current retirees who retired prior to the multiplier being increased from three to six. In the 73rd Legislature, the multiplier for the initial retirees was raised to 4.5. This bill recommends a cost-of-living increase in which retirees from 1985 to 1996 will have an adjustment ranging from 3 percent to 33 1/3 percent to bring them all to the six times multiple.

PURPOSE

As proposed, S.C.R. 23 submits the following resolutions:

To approve the cost-of-living increase in benefits for certain retirees proposed by the state board of trustees of the Texas Statewide Volunteer Fire Fighters' Retirement Fund.

Provides that the secretary of state forward an official copy of this resolution to the chair of the state board of trustees of the Texas Statewide Volunteer Fire Fighters' Retirement Fund.