

TEXAS PENSION PLANS

Retired Teachers May Not Receive the Financial Payment Lawmakers Promised

May 13, 2021, By Alex Caprariello

“House Bill 3214 would have provided a cost of living adjustment (COLA) to all retirees, but it has stalled in the legislature...Joe Ramirez, president of the Austin Retired Teachers Association, said the bill never made it to the House floor for a vote despite being voted out of committee and scheduled to be placed on the calendar last month.

“Ramirez said if this bill doesn’t survive the 2021 legislative session he plans to lobby to create a bill that would give control of the retirement funds to a board of directors and not state lawmakers. The TRS is the sixth-largest U.S. public pension fund, however, it is not tied to the state’s general revenue nor to any Federal Social Security. As a result, 96% of Texas public school employees do not receive Social Security benefits.”

[KXAN](#)

Texas Legislature Passes Bill Against Firearm Divestments

May 18, 2021, By James Comtois

“The Texas House of Representatives passed a bill that would require state and local governments to stop investing in firms that plan to divest in firearm or ammunition companies...The bill, SB 19, would ensure "that any company in Texas with a policy that attempts to restrict gun or ammunition sales will not be allowed to benefit from tax dollars through state contracts," said the bill's statement of intent...Although no specific government agencies are cited in the bill, this law would pertain to state and local pension plans. “

[Pensions & Investments](#)

Teacher Retirement System Months Behind in Paying Benefits to Members Who Died During Pandemic

May 18, 2021, By Alex Caprariello

“More than four months after her sister’s sudden death...Suzan Falkner, a 7th grade science teacher in Waco, says the Teacher Retirement System of Texas still has not delivered the death benefits due to her sister and her surviving family.

According to Pearson, employees were receiving reports of around 230 to 250 new deaths in the state of Texas per week. Nowadays, the system is averaging around 350 new deaths per week. At the pandemic’s height, a record 700 or more deaths came through the system in one week.”

[KXAN](#)

TEXAS ECONOMIC INDICATORS

Texas Reopening Barely Budgeted Either Economy or Virus Caseloads

May 17, 2021, By Catarina Saraiva

“The end of Texas’s mask mandate and business-capacity restrictions in March had no impact on economic activity or coronavirus case counts, according to a new study.

“The health-policy researchers’ finding suggested that behavior is influenced more by personal risk calculations... especially a year into the pandemic and amid widespread vaccinations...The research looked at the five weeks following the March 10 reopening, a relatively short period. The authors also noted that the Texan experience may not necessarily reflect other parts of the country.”

[Bloomberg](#)

Jobless Texans Will Lose All Federal Unemployment Benefits, Including Extra Weekly \$300, After Gov. Greg Abbott Opt's Out of the Program

May 17, 2021, By Megan Menchaca

“Jobless Texans will soon lose access to all additional federal unemployment aid — including a \$300-per-week supplemental benefit — that was extended as a result of the pandemic after Gov. Greg Abbott on Monday said Texas will opt out of the federal assistance.”

“Approximately 344,000 Texans were receiving assistance through the PUA program as of April 30, according to data compiled by economist Julia Coronado, economics professor at the University of Texas at Austin. That number is down from the approximately 563,000 Texans receiving aid through the PUA program to start the year...”

[Texas Tribune](#)

Texas Economy Coming Back Strong, But Inflation Concerns Cast a Shadow

May 17, 2021, by John Mark Dempsey

(6:31 min. Listen)—Dr. Dale Funderburk, Northeast Texas economist and long-time Texas A&M-Commerce economics professor, reflects on a *Dallas Morning News* opinion piece extolling the [comeback of the Texas economy from the coronavirus pandemic](#). But Dr. Funderburk says inflation could slow the recovery for Texas and the nation.

[KETR](#)

NATIONAL PENSION, INVESTMENTS & LEGAL

N.J. Public Worker Pension Fund Could Be Headed Toward ‘Best Year’ in 2 Decades

May 17, 2021, By Samantha Marcus

“New Jersey’s pension fund for state and local government employees earned a preliminary return of 22.6% in the first 10 months of the fiscal year, state Treasurer Elizabeth Muoio announced Monday.

“The pension fund ended April with \$90 billion assets, Muoio told the Assembly Budget Committee. That’s up from \$85.8 billion at the end of February...The preliminary return puts the pension fund far ahead of its 7.3% long-term assumed rate of return this year. It was also represent the pension fund’s ‘best year’ since 1998, according to the Treasury Department.”

[NJ.com](#)

Municipal Pension Funding Increased in Recent Years, but Challenges Remain

May 18, 2021, By David Draine

“The Pew Charitable Trusts has examined funding data for 100 pension plans in 33 cities from 2015 to 2017. The analysis found a \$145 billion shortfall in 2017 between assets on hand and the liabilities for promised benefits, representing an aggregate funded ratio of 68%, only slightly below the overall state pension plan funded ratio of 69%. This is a \$1 billion improvement from 2015, due in part to strong investment returns.

“However, fiscal health varies widely across jurisdictions, and a quarter of the cities in the study continue to report significant funding challenges.”

[PEW Charitable Trusts](#)

Calpers Backs Bill Limiting Disclosure Amid Private-Debt Push

May 20, 2021, By Fola Akinnibi & Kelsey Butler

“California’s \$459 billion state pension fund is throwing its weight behind a bill that it says would help it compete as a lender in the market for private debt, where borrowers prize secrecy.

“The California Public Employees’ Retirement System is supporting a measure in the state Legislature that would exempt information about potential borrowers from public disclosure. Calpers says the change would boost returns and save money by allowing it to engage more directly in the growing market for non-bank lending. But the effort faces opposition from a retiree group, which says it would add risk to the portfolio and could introduce conflicts of interest at a fund that has suffered high-profile governance failures.”

[Bloomberg](#)

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