

TEXAS PENSION PLANS

State Rep. Darby Authors Legislation to Support Texas Retired Teachers

July 11, 2021, By John Tufts

“State Representative Drew Darby (San Angelo) filed legislation Friday during a special session of the Texas Legislature to increase benefits for Texas retired teachers.

“HB 120 would give retired teachers a cost-of-living-adjustment (COLA), and HB 85, filed by State Rep. Glenn Rogers (Graford), would provide retired teachers with a one-time supplemental payment, or ‘thirteenth check,’ according to July 9, 2021, news release.... House Bill 120 was recently referred to the House Committee on Pensions, Investments & Financial Services. House Bill 85 was voted unanimously out of same committee on July 9.”

[Go San Angelo](#)

Texas Senate Unanimously Passes ‘13th Check for Retired Teachers and School Staff

July 13, 2021, By Tori Larned

“On Tuesday, the Senate unanimously passed Senate Bill 7, or the ‘13th Check.’ The bill gives retired teachers, counselors and school staff in the Teacher Retirement System of Texas (TRST) who retired on or before Dec. 31, 2020, an additional, one-time retirement check.

“The Teacher Retirement System of Texas (TRS) is the largest public retirement system in Texas, serving more than 1.6 million people. One out of every 20 Texans relies on TRS for retirement, disability and survivor benefits.”

[KVUE](#)

Texas County Doubles Down on Real Estate Fund Commitments

July 13, 2021, By Jon Peterson

“Texas County & District Retirement System (TCDRS) has made six real estate fund commitments worth \$566.45m (€477.5m).

“The amount approved by TCDRS for 2021 exceeds the \$175m to pension fund approved last year, which was solely invested in the Starwood Distressed Global Opportunity Fund XII fund....For the current year, TCDRS has made a \$125m commitment to FCP Realty Fund V, a fund that has so far raised \$655.9m of its \$1.2bn target, with a plan to invest mainly in US multifamily, office and mixed-use assets.”

[IPE Real Assets](#)

TEXAS ECONOMIC INDICATORS

Tapping New Resources: Texas Tech Heads Collaboration to Study Impact, Technology Necessary for Recycling Produced Water

July 8, 2021, By Special to the Avalanche-Journal (Press Release)

“Texas Tech will serve as the administrator for the newly created Texas Produced Water Consortium, a collaborative effort to explore options, alternatives and potential economic impacts for the billions of gallons of produced water in Texas each year.... The primary challenge presented by produced water is its high salt content. Options to use this water for alternative purposes beyond oil and gas operations have been neither fully understood nor capitalized upon. More importantly, alternative uses for produced water could provide significant water resources in drought-stricken areas and those relying on diminishing water resources like the Ogallala Aquifer.”

[Lubbock Avalanche-Journal](#)

Texas Economy Experiencing Solid Recovery

July 13, 2021, By David Ajamy

“Despite a slowing pace of growth from March to April, the Federal Reserve Bank of Dallas reported in late June that the Texas economy was on a firm recovery path.... ‘The Texas economy is on the path to a solid recovery although the pace of growth has slowed due to supply-side issues, such as difficulty finding workers, and wide-scale shortages of materials,’ Dallas Fed Senior Business Economist Laila Assanie said in a statement.”

[Austin Business Journal](#)

Seeking Opportunities, Newcomers Make North Texas the Fastest Growing Metro Area for Immigrants

July 13, 2021, By Stella M. Chávez

“According to a new report by the self-described bipartisan think tank New American Economy, the couple is representative of many immigrants who’ve recently moved to the area. The report, which uses data from the U.S. Census Bureau’s 2019 American Community Survey, found that the Dallas-Fort Worth is the fastest growing metro area in the country for immigrants. In just one year, from 2018 to 2019, more than 48,000 new immigrants moved here.”

[KERA News](#)

UT Researcher: Texas Needs a New Look at Energy Market Rules to Avoid Repeat of February Blackout

July 13, 2021, By Diego Mendoza-Moyers

“After seeing Texas’ energy market rules result in gas suppliers reaping windfalls at the expense of utilities and ratepayers, it may be time to take a new look at the rules, King said. ‘There is no physical or practical reason why we have to let the price fluctuate so rapidly, as it didn’t really serve citizens better,’ he said. ‘Markets are a human creation, and if they don’t serve the public well, particularly in emergencies, then we don’t have to use them.’”

[San Antonio Express-News](#)

NATIONAL PENSION, INVESTMENTS & LEGAL

Private Equity Returns Help Public Pension Funds

July 12, 2021, By Larry Rothman

“U.S. public pension funds allocated 9% of their assets to private equity in 2020, according to the American Investment Council. Public equities made up the largest asset class, with about 45%, followed by fixed income's 24%....Over the past decade, public pension funds generated more than a 12% annualized return from their private equity investments, net of fees.”

[Pensions & Investments](#)

CalPERS Banks 21% Investment Return, Tripling Its Target for Funding California Pensions

July 12, 2021, By Wes Venteicher

“Riding a stock market surge, CalPERS on Monday reported a 21.3% return on its investments over the last fiscal year, reaching a record high-value of \$469 billion....The return far exceeds the fund's 7% annual target, which CalPERS must hit to fund pensions for about 2 million California public employees and retirees. The high rate represents a major improvement over below-target returns of the last two years.”

[The Sacramento Bee](#)

He Runs the Worst-funded Public Pension in the Country. Here's His 'Good news' Story

July 13, 2021, By Andrea Riquier

[10 min. Interview + Summary]—“ But David Eager has spent the past five years running the Kentucky Public Pension Authority, with an eye to turning the system around. A big part of his work has been increasing transparency and educating people about the nitty-gritty of public pensions, how Kentucky got into the mess it's in, and how it's going to get out.”

[MarketWatch](#)

TJ Carlson Hired as Missouri State Employees' Retirement System's New CIO

July 13, 2021, By Michael Katz

“The \$9 billion Missouri State Employees' Retirement System (MOSERS) said that after conducting a national search of more than 100 candidates, it has hired TJ Carlson as its new chief investment officer effective Oct. 1....Carlson will join MOSERS from the Texas Municipal Retirement System (TMRS) after nearly eight years as CIO, during which time he helped the pension fund grow to \$34.5 billion in assets from \$23.8 billion. His last day at TMRS will be Sept. 7.”

[Chief Investment Officer](#)

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