



**Policy for Promoting Compliance with Required Reporting
Adopted [Month] [Day], 2026**

- I. Applicability. This policy applies to all public retirement systems, as defined in Chapter 802, Texas Government Code, subject to the requirements of Section 801.211 and Chapter 802, Texas Government Code, which require public retirement systems to submit certain reports to the Pension Review Board within specified time frames.¹
- II. Notification. The PRB will notify each system 60 days prior to the system's reports being due to the PRB.² Additionally, the PRB will notify each system 15 days prior to the system's report(s) being due to the PRB if the PRB has not yet received the report(s). The PRB will notify the person(s) listed as primary contact(s) for each system.
- III. Noncompliant. A system is considered noncompliant if the PRB does not receive a required report before the due date specified in Chapter 802, Texas Government Code or 40 T.A.C. Chapter 607.140. The required reports are the following:³
 - i. Actuarial Valuation
 - ii. Actuarial Audit
 - iii. Actuarial Experience Study
 - iv. Audited Financial Report
 - v. Membership Report
 - vi. Registration
 - vii. Summary Plan Description
 - viii. Investment Returns and Assumption Report (PRB-1000)
 - ix. Investment Practices and Performance Report
 - x. Funding Policy
 - xi. Investment Policy
 - xii. MET Reporting (PRB-150 and PRB-2000)

¹ [Section 801.211, Texas Government Code](#), allows the PRB to adopt rules for the Minimum Educational Training (MET) program and reporting requirements for MET are found in [40 T.A.C. Chapter 607.140](#); [Sections 802.2015](#) and [802.2016](#), Texas Government Code, are exempt from this policy as there is a [separate compliance policy for Funding Soundness Restoration Plans](#).

² Notifications will not be sent for reports that are due when adopted or amended. The PRB may reach out to a system to request a copy of such report if the PRB becomes aware of an updated version that was not submitted.

³ More information regarding reporting deadlines and statutory citation can be found in the [Summary of Reporting Requirements for Texas Public Retirement Systems](#) on the PRB website.

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- IV. Late Notification. A system that has not submitted its report(s) within 15 days following the due date will be notified, through email, by the PRB of its noncompliant status and will be requested to submit the required report(s). The PRB will send a second notification through email if the system remains noncompliant after 45 days following its due date.
- V. Staff Action. If the PRB does not receive the required report(s) within 15 days following the 45-day late notification, PRB staff will notify the system of its noncompliant status and attempt to resolve the compliance matter.
- VI. Action of the Executive Director. If a system is still noncompliant 60 days after the date its reports were due to the PRB and staff has been unable to informally resolve the compliance matter, the system's name will be included on the *List of Plans Noncompliant Over 60 Days* posted on the PRB website and the executive director will send a letter to the sponsoring entity of the retirement system to notify the sponsor of the system's noncompliant status and that the system's noncompliant status may be addressed by the PRB at an upcoming board meeting. The letter to the sponsor will also be forwarded to the retirement system.
- VII. Information to the Board. At each PRB meeting, staff will provide the board with a report on system compliance, which will include a listing of all systems noncompliant with reporting requirements under Chapter 802, Texas Government Code, for more than 60 days.
- VIII. Board Determination. The board will determine whether the noncompliant system(s) require formal attention at a future board meeting. If such determination is made, PRB staff will notify the system that it will be placed on the agenda for formal discussion as a noncompliant system at a future PRB meeting. The board will designate a specific time frame that the system has to submit its report(s) prior to being requested to appear before the board to discuss the noncompliance with the board.
- IX. Board Discussion and Action. If the system does not comply within the time specified, it will be placed on the agenda for the next meeting of the board. The system will be requested to appear for formal discussion of its noncompliant status. Each primary contact listed in the PRB database will receive notice of the board's request for the system to appear for a formal discussion of its noncompliant status. At the meeting, the board will recommend any further compliance steps are required, if necessary, such as notifying the legislature and the office of the governor.

- X. Further Action. To address the noncompliance of a system, the board may consider use of its statutory powers contained in sections 801.204, 801.205, and 802.003(d), Texas Government Code.

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