

May 24 Legislative Update:

The Legislature completed three more legislative days this week. Only six more legislative days remain.

The General Fund was passed by the Senate on Tuesday. The House non-concurred with the changes made by the Senate and the budget will now be decided by a conference committee. The committee has not convened as the Senate has yet to appoint its conferees.

The House Ways and Means Education committee gave a favorable report to a substituted and amended Education Trust Fund budget. The Senate's conditional appropriation of \$34.9M for a TRS retiree bonus is not included in the committee substitute. The House will consider the ETF budget next Tuesday, May 28.

The Senate passed HB21, by Rep. Baker, which would create a partial lump sum option (PLOP) for members at retirement. This option will be available to members who retire on or after October 1, 2019. They will be able to take up to 24 months of their retirement benefit as a lump sum with a like actuarial reduction of their monthly benefit. This bill now goes to the Governor for her signature.