

# State Rep. Rafael Anchía

Chair

Committee on Pensions,  
Investments, and Financial  
Services

Texas House of Representatives



## About me



Rafael Anchía

District 103- Dallas



- Elected to State Legislature in 2005
- Vice Chair of Pensions, Investments, and Financial Services in 2009 (81R) and 2011 (82R)
- Chair of International Trade and Intergovernmental Affairs 2013 – 2018 (83R – 85R)
- Chair of International Relations and Economic Development in 2019 (86R)
- Chair of Pensions, Investments, and Financial Services in 2021 (87R)
- Chair of Mexican American Legislative Caucus



# Committee on Pensions, Investments, and Financial Services (PIFS)



Rafael Anchía  
CHAIR  
HD 103 - Dallas



Tan Parker  
VICE CHAIR  
HD 63 - Flower Mound



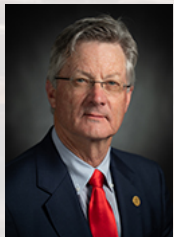
Giovanni  
Capriglione  
HD 98 - Southlake



Sergio  
Muñoz, Jr.  
HD 36 - Palmview



Mary Ann  
Perez  
HD 144 - Houston



Glenn Rogers  
HD 60 - Graford



Shelby Slawson  
HD 59 - Stephenville



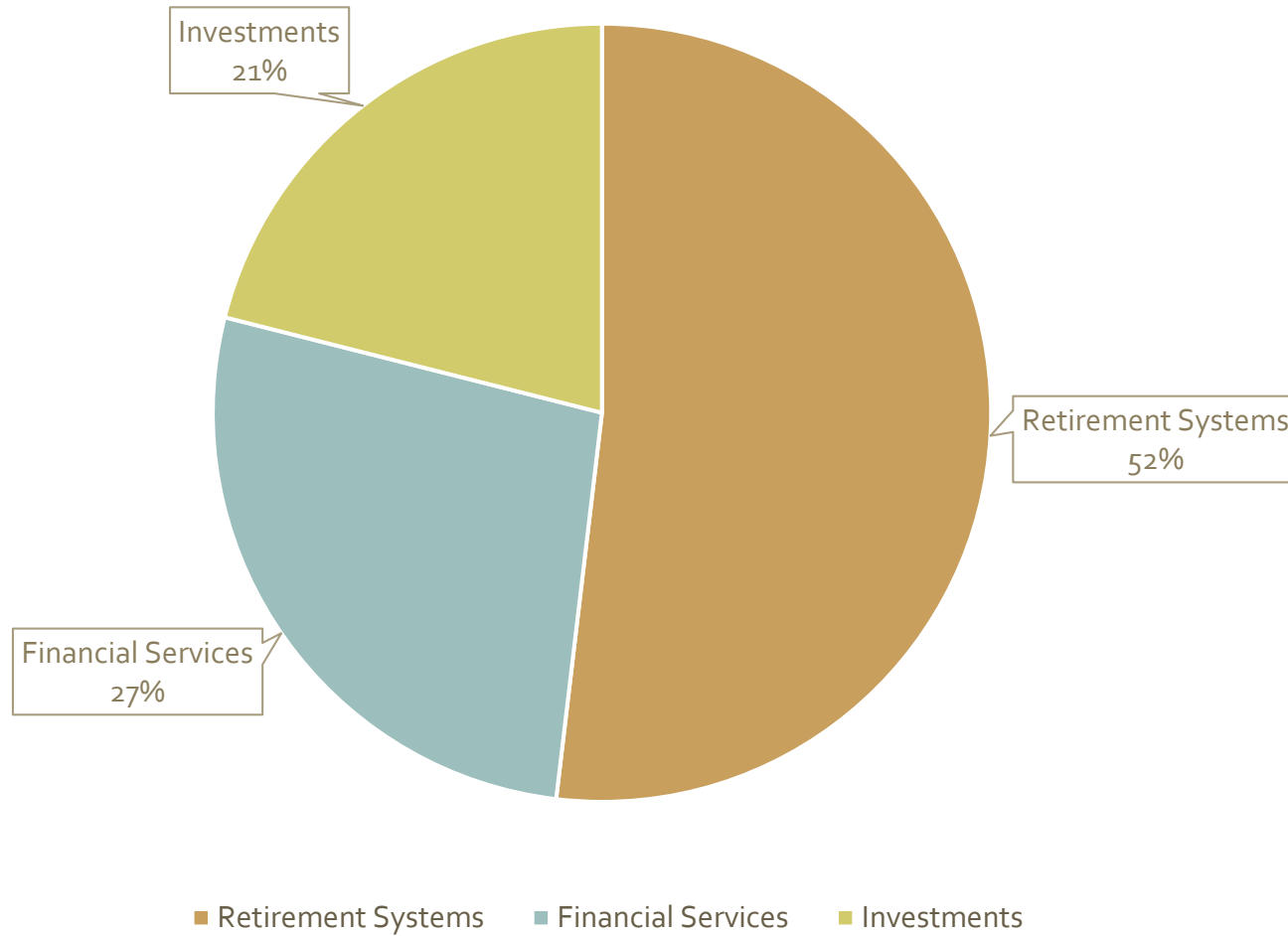
Phil Stephenson  
HD 85 - Wharton



Hubert Vo  
HD 149 - Houston



## 87<sup>th</sup> Regular Legislative Session



Legislation  
Referred to  
PIFS (133 total)

# Snapshot of bills referred to PIFS last session

## HB 248 by Rep. Stephenson

Relating to a pension revenue enhancement plan for the Teacher Retirement System of Texas.

## HB 1028 by Rep. Gates

Relating to requiring the Employees Retirement System of Texas to establish a defined contribution plan to provide retirement benefits to certain employees.

## HB 1576 by Rep. Parker

Relating to the creation of a work group on blockchain matters concerning this state.

## **HB 3898 by Anchía**

- Changes to Investment Practices Reporting
- Changes to Funding Policy Requirements
- Changes to FSRP Provisions

## **SB 321 by Huffman**

- Creates Group-4 tier Cash Balance Plan
- State increases contribution to ERS to address unfunded liability

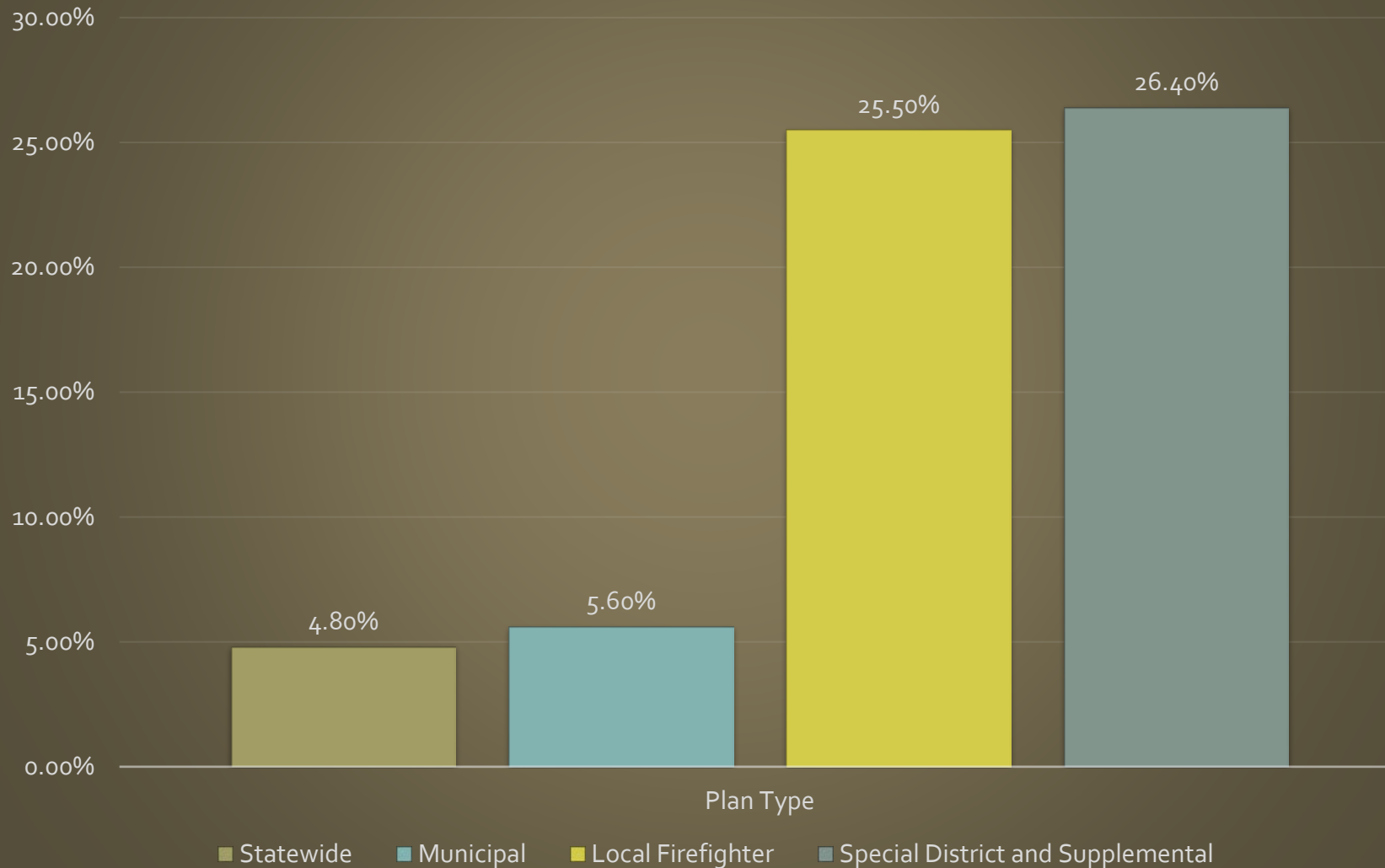
Notable bills  
passed last  
session

Issued by  
Speaker Phelan on  
March 10<sup>th</sup>, 2022

# Interim Charges

- Oversight on FSRP rulemaking
- Evaluate actuarial soundness of ERS, TRS, LECOS, and JRS Plan 2
- Review investments in Russia
- Review TLFFRA governance

## Trustee and Administrator Non-Compliance (by Plan Type)



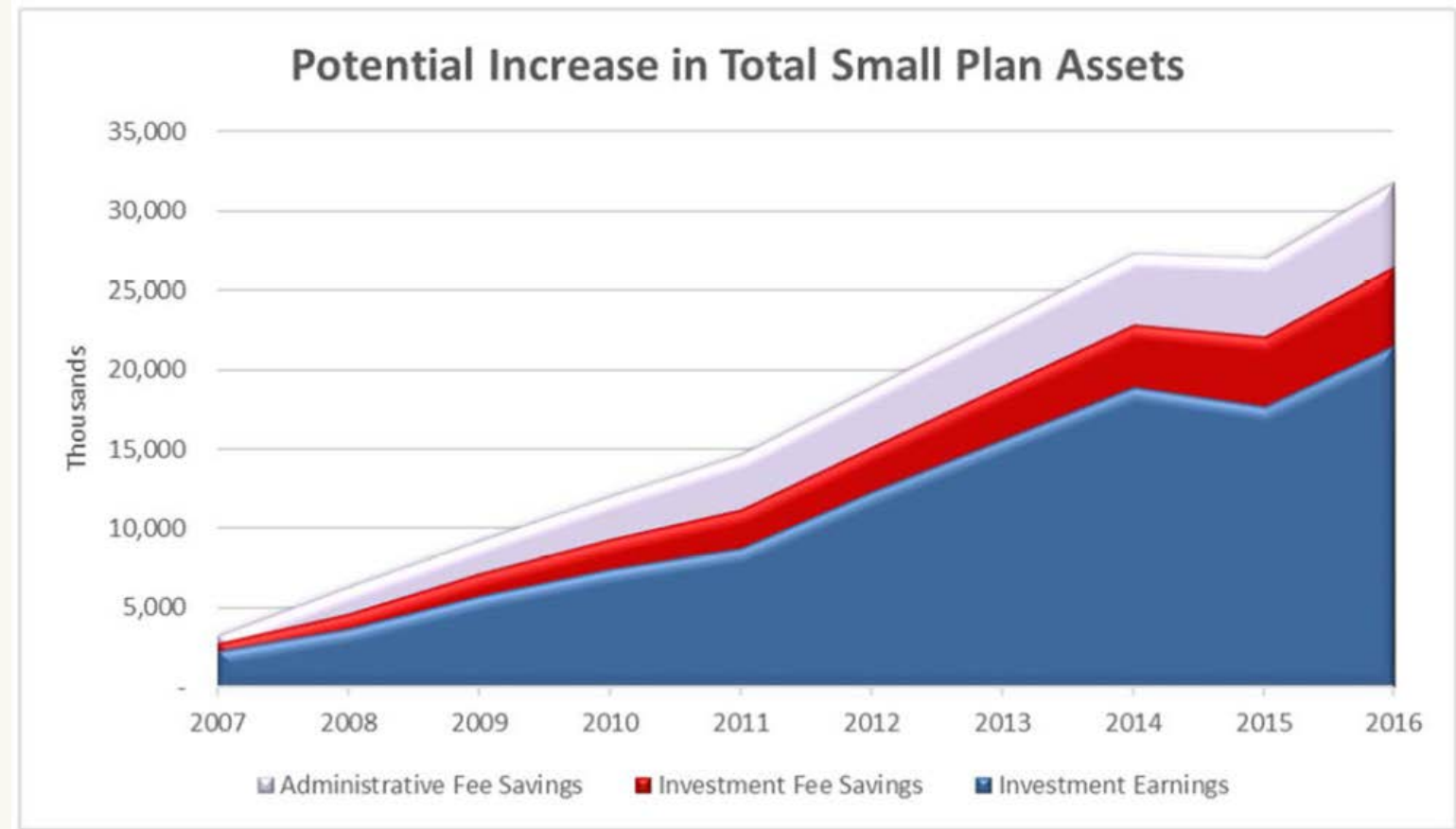
Minimum  
Education  
Training (MET)  
Non-  
Compliance



# Small Plan Asset Pooling Study

The PRB analyzed investment return and fee data reported by retirement plans for fiscal years 2007 to 2016.

Modeling suggested asset pooling could have resulted in an additional 29% increase (\$32M) in total assets for small plans between 2007 and 2016.



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