

TEXAS PENSIONS

Billboard draws attention to Galveston police pension issue

February 3, 2019, By Associated Press

A billboard on a highway near Galveston is bringing attention to the city's rift with its police union, criticizing the town as "Home of the Worst Police Retirement in Texas."

The Galveston Municipal Police Association recently leased the billboard along Interstate-45, where it'll stand for the next month. The association functions separately from the police department, but represents police interests.

[Houston Chronicle](#)

Fort Worth Employees to Begin Voting on Pension Plan Changes

February 4, 2019, By KRLD News Radio

City employees will start voting today on changes to their pension plan.

Throughout last month, the Fort Worth human resources office briefed employees of the changes to the pension fund designed to close a \$1.6 billion shortfall to prevent it from going broke within the next 30 years.

It involves increases in contributions by both the city and the employees; because of the latter, it is subject to an employee vote.

[KRLD News Radio](#)

Galveston offers to up pension contribution in bid for deal with police

February 6, 2019, By Nick Powell

The city of Galveston has proposed a 21 percent increase to its contribution to the police pension fund, a key step in breaking a months-long stalemate in negotiations with the police union and moving its underfunded pension system toward solvency.

The proposal offered to Galveston's police pension board Tuesday could pave the way toward stabilizing the pension fund while staving off any threat that the state Legislature might step in to mediate negotiations between the city and police union, which have grown tense in recent months. The Galveston Municipal Police Association recently leased a billboard on Interstate 45 advertising Galveston as "Home of the Worst Police Retirement in Texas."

[Houston Chronicle](#)

TEXAS ECONOMIC INDICATORS

Texas economy sees 'downshift in growth' but remains strong, says Dallas Fed economist

February 4, 2019, By News Release & Posted By Staff

Texas economic growth slowed a bit in the fourth quarter, according to the Federal Reserve Bank of Dallas' latest Texas Economic Update.

"The level of economic activity in Texas remains strong, but we have seen a downshift in growth over the past couple of months," said Emily Kerr, Dallas Fed senior business economist, in a video accompanying the release.

Texas added jobs at a 2.5 percent pace in the fourth quarter, according to the report. That was slightly slower than growth of 2.7 percent in the third quarter. With the exception of Fort Worth and San Antonio, most Texas metros saw slower growth.

[Everything Lubbock](#)

Qatar and Exxon Mobil Plan \$10 Billion Gas Investment in Texas

February 5, 2019, By Clifford Krauss

Qatar Petroleum and Exxon Mobil said on Tuesday that they are making a big investment in American natural gas exports. The deal is designed in part to strengthen Qatar's ties with the United States nearly two years after Saudi Arabia and its allies launched a trade embargo against the country.

The companies said they would spend more than \$10 billion to turn Golden Pass, a terminal in Texas originally built to import gas, into an export hub for gas extracted from shale fields in Texas, New Mexico and elsewhere.

[New York Times](#)

Memorial Hermann, Baylor Scott & White merger off

February 5, 2019, By Jenny Deam

The proposed \$14 billion merger between two giant Texas health care systems, Memorial Hermann Health System and Baylor Scott & White, has been called off, officials announced Tuesday. No reason was given for the cancellation.

In October, the two hospitals announced plans to join into a single umbrella organization operating 68 hospitals across 30 counties in Texas. At the time, officials were full of optimism that the move would create a path to the future of healthcare in the state.

[Houston Chronicle](#)

NATIONAL PENSION, INVESTMENTS & LEGAL

Kansas Senate Approves \$115M Payment to State Pension System

February 4, 2019, By Associated Press

The Kansas Senate has approved a bill that would make a \$115 million payment to the state pension system for teachers and government workers.

The vote Tuesday was 40-0 even though Democrats in the GOP-dominated Senate argued that lawmakers should review the entire budget first. The bill goes next to the House.

The money represents part of the state's annual contribution to the Kansas Public Employees Retirement System that lawmakers skipped in 2016, plus interest. Legislators shorted the pension system that year to help close a budget shortfall.

[U.S. News](#)

House speaker dismisses chances for quick pension agreement

February 4, 2019, By Bruce Schreiner

Kentucky House Speaker David Osborne on Monday dismissed chances for a quick agreement to change one of the country's worst-funded public pension systems as state lawmakers prepare to resume this year's legislative session.

With lawmakers set to reconvene Tuesday in Frankfort after a nearly monthlong break, Osborne told a business group that the General Assembly ultimately will find a solution that meets the policy, political and legal tests surrounding the complex problem.

[AP News](#)

CalPERS is strong — but challenges remain

February 4, 2019, By Marcie Frost

In Gov. Gavin Newsom's recently released state budget he proposed to contribute an additional \$3 billion to the CalPERS fund. This commitment is a prudent one that will help to ensure the long-term sustainability of the fund.

The governor also made one very important point as he detailed his priorities during his inaugural address – that “every senior should be able to retire with security and live at home with dignity.” That's exactly what CalPERS, the California Public Employees' Retirement System, is committed to deliver for current and future generations of public employees.

[Capitol Weekly](#)

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