

GOVERNMENT CODE

CHAPTER 608. PAYROLL DEDUCTION FOR SAVINGS BONDS

Sec. 608.001. DEFINITIONS. In this chapter:

(1) "Department administrator" means the chief administrator of a department of state government of which an individual executing an authorization is an officer or employee.

(2) "Disbursing officer" means the disbursing officer of a political subdivision of which an individual executing an authorization is an officer or employee.

(3) "Political subdivision" means a county, municipality, or other political subdivision of this state.

(4) "Savings bonds" means United States savings bonds. Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993.

Sec. 608.002. AUTHORIZATION FOR PAYROLL DEDUCTION. (a) An officer or employee of this state or of a political subdivision may voluntarily authorize the individual's department administrator or disbursing officer, as appropriate, to deduct from the individual's compensation an amount to be used to purchase savings bonds.

(b) An authorization must:

(1) be in writing or recorded by electronic means; and

(2) state:

(A) the period for which the authorization is to be in effect;

(B) the amount to be deducted; and

(C) the denomination of the savings bonds to be purchased.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993. Amended by Acts 1995, 74th Leg., ch. 76, Sec. 5.09(b), eff. Sept. 1, 1995; Acts 1999, 76th Leg., ch. 1467, Sec. 1.22, eff. June 19, 1999.

Sec. 608.003. WITHHOLDING; DEDUCTION FROM PAYROLL. (a) A department administrator or disbursing agent, as appropriate, may withhold the amount authorized under Section 608.002 from an individual's compensation each payday.

(b) If a withholding is made, the department administrator or disbursing officer shall make a deduction when the payroll of a state department or a political subdivision is presented to the comptroller or disbursing officer, as appropriate, for payment.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993. Amended by Acts 1999, 76th Leg., ch. 1467, Sec. 1.23, eff. June 19, 1999.

Sec. 608.005. PAYMENT TO DEPARTMENT ADMINISTRATOR OR DISBURSING OFFICER. (a) When the payroll of a state department is presented to the comptroller for payment, the comptroller shall pay to the department administrator the full amount deducted from the department's payroll for the payroll period to purchase savings bonds on behalf of department officers and employees.

(b) When the payroll of a political subdivision is presented to the disbursing officer for payment, the disbursing officer shall pay to the disbursing officer the full amount deducted from the political subdivision's payroll for the payroll period to purchase savings bonds on behalf of officers and employees of the political subdivision.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993. Amended by Acts 1999, 76th Leg., ch. 1467, Sec. 1.24, eff. June 19, 1999.

Sec. 608.006. FORM OF PAYROLL. (a) The comptroller shall prescribe the proper form of payroll for state officers and employees to comply with this chapter.

(b) A disbursing officer shall prescribe the proper form of payroll for officers and employees of the disbursing officer's political subdivision to comply with this chapter.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993.

Sec. 608.007. TRUST ACCOUNT. (a) A department administrator shall deposit money received under Section 608.005(a) with the comptroller to be held in trust by the comptroller until disbursed by the department administrator to purchase savings bonds for an individual designated in an authorization under Section 608.002 filed with the department administrator.

(b) A disbursing officer shall deposit money received under Section 608.005(b) with the comptroller of the political subdivision to be held in trust by the comptroller until disbursed by the disbursing officer to purchase savings bonds for an individual designated in an authorization under Section 608.002 filed with the disbursing officer.

(c) Money held in trust under this section shall be deposited in an account designated as the savings bond payroll savings account.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993. Amended by Acts 1997, 75th Leg., ch. 1423, Sec. 8.41, eff. Sept. 1, 1997; Acts 1999, 76th Leg., ch. 1467, Sec. 1.25, eff. June 19, 1999.

Sec. 608.008. PURCHASE OF SAVINGS BONDS. (a) A department administrator and a disbursing officer shall use money deducted and held in trust under this chapter to purchase savings bonds on behalf of an individual who has executed an authorization under Section 608.002, in the denomination designated and authorized in the individual's authorization, when an amount sufficient to make a purchase has been withheld.

(b) A department administrator or disbursing officer, on receipt of a savings bond purchased under Subsection (a), shall immediately deliver the bond to the individual entitled to it or shall mail the bond to the address designated by the individual in the authorization.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993.

Sec. 608.009. RECORDS. A department administrator and disbursing officer shall keep records at all times, itemizing money deducted and disbursed by the department administrator or disbursing officer under this chapter.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993.

Sec. 608.010. TERMINATION OF DEDUCTION. (a) A department administrator or disbursing officer shall stop deducting money under this chapter from the compensation of an officer or employee if:

(1) the individual stops being an officer or employee of the department or political subdivision;

(2) the individual notifies the department administrator or disbursing officer by electronic means or in writing that the individual elects to cancel the authorization; or

(3) the arrangement for deducting money by department administrators or disbursing officers is terminated.

(b) On termination as provided by Subsection (a), any money that has been deducted from an officer's or employee's compensation but has not been used to purchase savings bonds shall be remitted immediately to the individual from whose compensation the money has been deducted.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993. Amended by Acts 1995, 74th Leg., ch. 76, Sec. 5.09(a), eff. Sept. 1, 1995; Acts 1999, 76th Leg., ch. 1467, Sec. 1.26, eff. June 19, 1999.

Sec. 608.011. NO LIABILITY ON OFFICIAL BOND. A department administrator or disbursing officer is not liable on a bond required of the individual as an official because of a duty imposed on the individual by this chapter.

Added by Acts 1993, 73rd Leg., ch. 268, Sec. 1, eff. Sept. 1, 1993.