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Texas's Tough Pension Laws May Not Apply in Other States.

DALLAS — Texas recently enacted two laws that state and local officials hope will stabilize the Dallas Police and Fire Pension and a similar one affecting Houston's police, fire and municipal workers.

The state stepped in after the Dallas fund saw about 20 percent of its assets withdrawn in about four months last year, pushing it closer to insolvency.

Pension members say the impact of the new laws will be painful with reductions in retiree benefits and increases in worker contributions, but something had to be done to save the systems that had billions of dollars in unfunded liability.

The Dallas pension near-meltdown is part of a national malaise in public pensions. But the Texas cure may not work in many states, which have stricter laws on altering pension benefits.

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