

COUNCIL ON PENSIONS AND INSURANCE

Amendment No. 1 to SB1204

Atchley
Signature of Sponsor

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 1204*

House Bill No. 1928

by deleting SECTIONS 1 – 3 of the printed bill in their entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 8-1-102, is amended by deleting the same in its entirety and by substituting instead the following:

(a) Effective January 18, 2003, the salary of the governor shall be one hundred twenty thousand dollars (\$120,000) a year payable in equal monthly installments out of the state treasury on warrant, which compensation shall be in full for services as governor, but it shall not include upkeep on the governor's residence or such necessary traveling expenses as the governor may incur on behalf of the state. No fees of any kind or character shall attach to the office of governor or in relation to the operation of the office.

(b) Effective July 1, 2003 and each July 1 thereafter, the compensation payable to the governor hereunder shall be increased in accordance with the cost-of-living provisions applicable to retired members of the Tennessee consolidated retirement system as provided in § 8-36-701(b)(1) and (b)(2).

SECTION 2. This act shall take effect January 18, 2003, the public welfare requiring it.