

HOUSE BILL 2454

By Davidson

AN ACT to amend Tennessee Code Annotated, Title 8, Chapters 34 through 38, relative to pensions and retirement.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-34-604(a), is amended by deleting the words "Upon retirement" and substituting the words "Upon becoming eligible for retirement".

SECTION 2. Tennessee Code Annotated, Section 8-34-604(a)(1), is amended by deleting the words "time of retirement" and substituting the words "time of eligibility for retirement".

SECTION 3. Tennessee Code Annotated, Section 8-36-117, is amended by adding the following language:

Monthly benefit payments may also be paid on the last working day of the month by direct deposit in accordance with policies and procedures established by the board.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.