

SENATE BILL 3065
By Crowe

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 34, Part 6; Title 8, Chapter 36; Title 49, Chapter 8, Part 1; Title 49, Chapter 8, Part 2 and Title 49, Chapter 9, Part 1, relative to retirement benefits for higher education employees.

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

SECTION 1. Tennessee Code Annotated, Section 49-8-203(a)(4), is amended by adding after the words "University of Tennessee", the language ", specifically including the provisions of Section 49-9-106,".

SECTION 2. Tennessee Code Annotated, Section 49-9-106, is amended by designating the present section to be subsection (a) and by adding the following new subsection:

(b) In providing for the funding of such annuities, the board of trustees shall contribute funding equal to the value of twenty-five percent (25%) of an employee's accumulated sick leave at the time of retirement.

SECTION 3. This act shall take effect July 1, 2002, the public welfare requiring it.