

SENATE BILL 501
By Henry

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 34; Title 8, Chapter 35; Title 8, Chapter 36; Title 8, Chapter 3 , relative to the Tennessee Consolidated Retirement System and to amend Title 8, Chapter 38, Part 1, relative to social security.

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

SECTION 1. Tennessee Code Annotated, Section 8-36-802 (e)(2), is amended by deleting the third sentence thereof and by substituting instead the following:

The benefits shall be recomputed under such plan based on the total service and salary credit accrued by the retiree both before and after the retiree's previous retirement, unless such recomputation results in the retiree receiving a lower retirement allowance than the retiree would have received under that plan prior to restoration to service. If the recomputation results in a lower allowance, then the retiree's retirement allowance under the payment plan elected upon subsequent retirement shall be computed pursuant to subsection (e)(1).

SECTION 2. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.