

SENATE BILL 332

By McNally

AN ACT to amend Tennessee Code Annotated, Section 8-36-201(a) and 8-36-211, relative to group 1 members of the Tennessee Consolidated Retirement System who served in a position covered by mandatory retirement.

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

SECTION 1. Tennessee Code Annotated, Section 8-36-201(a), is amended by designating the existing language as subdivision (a)(1), and by adding the following as subdivision (a)(2):

(2) Any member in Group 1 who has creditable service in a Group 1 position covered by the mandatory retirement provisions of § 8-36-205 shall be eligible for service retirement upon attainment of fifty-five (55) years of age and upon completion of twenty-five (25) years of creditable service; provided, that the service rendered while the member was in a Group 1 position covered by the mandatory retirement provisions shall be independent of all other creditable service for the purpose of calculating the member's retirement benefits under § 8-36-206. The provisions of this subdivision (a)(2) shall be optional for political subdivisions participating under the provisions of chapter 35 of this title.

SECTION 2. Tennessee Code Annotated, Section 8-36-211, is amended by deleting subsections (f) and (g) in their entireties and by substituting instead the following:

(f) The supplemental bridge benefit shall commence and end as follows:

(1) The supplemental bridge benefit shall commence on the member's effective date of retirement or on the first day of the month following the month the member reaches age sixty (60), whichever is later.

(2) Effective July 1, 2007, the supplemental bridge benefit shall commence on the member's effective date of retirement or on the first day of the month following the month the member reaches age fifty-five (55), whichever is later; provided that this subsection (f)(2) shall not apply to any member who is eligible for the supplemental bridge benefit based solely on creditable service rendered pursuant to § 8-36-205(a)(2) unless the chief governing body of the political subdivision passes a resolution accepting the associated liability and cost to provide such benefits.

(3) The supplemental bridge benefit and any cost-of-living adjustments attributable to such benefit shall cease on the first day of the month following the month in which the member dies, or on the first day of the month following the month in which the member reaches the age requirement for receipt of old age and survivors benefits under Title II of the Federal Social Security Act (42 U.S.C. §§ 401-425), whichever occurs first.

(g) The supplemental bridge benefit provided by this section shall apply to all current and future retired members; provided, that such benefit shall not be paid retroactively. The provisions of subsection (f)(1) shall become effective on July 1, 1998 for service covered under subsection (a), or upon the effective date of the mandatory retirement age provision for service covered under subsection (b). The provisions of subsection (f)(2) shall become effective on July 1, 2007 for service covered under subsection (a), or upon the effective date of the resolution adopted pursuant to subsection (f)(2) of this section for service covered under subsection (b).

SECTION 3. The provisions of this act shall be subject to the funding being provided in the general appropriations act.

SECTION 4. This act shall take effect on July 1, 2007, the public welfare requiring it.

