

SENATE BILL 1940

By McNally

AN ACT to amend Tennessee Code Annotated, Section 8-34-101(3); Title 8, Chapter 34, Part 6; Section 8-34-716 and Section 8-35-105, relative to membership in the Tennessee Consolidated Retirement System.

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

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 34, Part 6, is amended by adding the following as a new, appropriately designated section:

8-34-6 ____.

Notwithstanding any law to the contrary, any Group 1 member who became an attorney general, as defined in § 8-34-101(3), for the first time on July 1, 1976, shall be eligible to transfer any service previously established as an attorney general, as a member of a constitutional convention, as provided by § 8-34-608, and military service, as provided by § 8-34-605, from Group 1 to Group 3 of the retirement system. Any such transfer of service shall occur upon the election by the member and the lump sum payment, if applicable, of the difference between what the member would have contributed as a Group 3 member and the amount of employee contributions to the member's credit on the effective date of transfer, plus interest at the rate provided in § 8-37-214. Any election to transfer and associated payment must be made by no later than October 30, 2011. If the election to transfer and the applicable payment is not made by October 30, 2011, the member shall not later be eligible to transfer such service.

SECTION 2. Tennessee Code Annotated, Section 8-34-716, is amended by adding the following new subsection at the end thereof:

(c) Notwithstanding any law to the contrary, any Group 1 member who is employed as an attorney general, as defined in § 8-34-101(3), and who meets the requirements of SECTION 1 of this act may elect in writing to transfer membership to Group 3 of the retirement system from and after July 1, 2011. The election to transfer membership shall become effective on the date of election; provided, however, any election to transfer membership must be made by no later than October 30, 2011. Any such member who fails to file the transfer election by October 30, 2011, shall not later be eligible to transfer membership to Group 3.

SECTION 3. Tennessee Code Annotated, Section 8-35-105(c), is amended by deleting the subsection in its entirety and by substituting instead the following:

(c) Notwithstanding any law to the contrary, any person becoming a member of the retirement system after June 30, 1976, shall be classified as a Group 1 member, except a state judge, an attorney general and reporter who meets the requirements of § 8-34-623(b), and an attorney general, as defined in § 8-34-101(3), who meets the requirements of SECTION 1 of this act and transfers membership pursuant to § 8-34-716(c). A state judge becoming a member of the retirement system on or after September 1, 1990, shall be classified as a Group 4 member. An attorney general and reporter who meets the requirements of § 8-34-623(b) and becomes a member of the retirement system on or after July 1, 2005, shall also be classified as a Group 4 member. An attorney general, as defined in § 8-34-101(3), who meets the requirements of SECTION 1 of this act and transfers membership pursuant to § 8-34-716(c) shall be classified as a Group 3 member.

SECTION 4. Tennessee Code Annotated, Section 8-34-101(3), is amended by adding the words and punctuation “the executive director of the district attorneys general conference,” immediately after the words and punctuation “name called,”.

SECTION 5. The provisions of this act shall not be construed to be an appropriation of funds and no funds shall be obligated or expended pursuant to this act unless such funds are specifically appropriated by the General Appropriations Act.

SECTION 6. This act shall take effect on July 1, 2011, the public welfare requiring it.