

SENATE BILL 872

By Crowe

AN ACT to amend Tennessee Code Annotated, Title 8,
Chapter 25, Part 1, relative to deferred
compensation.

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

SECTION 1. Tennessee Code Annotated, Section 8-25-112(a), is amended by deleting the subsection in its entirety and substituting it instead with the following:

(a) Counsel for the treasury department shall serve as the attorney for the chair of the Tennessee consolidated retirement system with respect to any deferred or tax-sheltered compensation plans established pursuant to this chapter on behalf of state employees, including employees of institutions of higher education. The treasury department may utilize the attorney general and reporter or an assistant designated by the attorney general and reporter to assist the department in providing legal services.

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.