

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1957 - SB 2324

February 16, 2014

SUMMARY OF BILL: Makes numerous administrative changes to existing law related to the Tennessee Consolidated Retirement System (TCRS), including but not limited to, the authorization to offer comingled fund investment options; the establishment of administrative and investment committees of the TCRS Board of Trustees; the deletion of law enabling TCRS participation for certain quasi-governmental entities that have never joined TCRS; the deletion of a requirement that political subdivisions must provide social security coverage as a condition of TCRS participation; and updating language in current law referring to the Tennessee Association of County Mayors, rather than the former name that was the Tennessee Association of County Executives.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to TCRS, this bill will not result in any additional pension fund liability.
- According to TCRS, this bill will have no fiscal impact on the pension fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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