

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2669 - SB 2898

February 13, 2020

SUMMARY OF BILL: Changes the term “member” to “trustee” in reference to persons sitting on the Tennessee Consolidated Retirement System Board of Trustees. Clarifies that in the event of a death, disability, resignation, or ineligibility of a trustee who was appointed as a teacher trustee or a retired teacher trustee, the Speaker of the Senate or the Speaker of the House of Representatives who appointed the now deceased, disabled, resigned, or ineligible trustee will appoint another trustee to fill the trustee's unexpired term.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Changing the term from “member” to “trustee” does not change the number of persons who serve on the Board of Trustees, nor does it change any compensation of such persons.
- Clarifying that the Speakers of the Senate and of the House of Representatives would appoint a vacancy originally appointed by the Speakers will not impact the current processes or procedures of the Board of Trustees.

CERTIFICATION:

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

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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