

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1815

January 28, 2024

SUMMARY OF BILL: Requires the annual report, showing the fiscal transactions of the retirement system, published by the Tennessee Consolidated Retirement System (TCRS) Board of Trustees be published within 60 days after the end of each fiscal year.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 8-34-316, the TCRS Board of Trustees is required to publish an annual report detailing the fiscal transactions of the retirement system, including assets, liabilities, receipts, and expenditures, for the preceding year, accumulated cash and securities of the retirement system, and the latest balance actuarially valuating the financial condition of the retirement system.
- Establishing a time frame within which this report must be published will not impact the operations of the Department of the Treasury or the TCRS Board of Trustees; therefore, any fiscal impact is estimated to be not significant.

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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