

HOUSE BILL 8

By Russell

AN ACT to amend Tennessee Code Annotated, Title 8,
Chapter 25, relative to retirement.

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

SECTION 1. Tennessee Code Annotated, Section 8-25-303(a)(1), is amended by deleting the following language:

Notwithstanding § 8-35-111, beginning on July 1, 2021, any such employer match shall equal one hundred percent (100%) of the amount contributed by each state employee to the plan per month, up to a maximum of fifty dollars (\$50.00) per month or, alternatively, up to a higher maximum that may be specifically prescribed in the annual general appropriations act.

and substituting instead:

Notwithstanding § 8-35-111, beginning on July 1, 2023, any such employer match must equal one hundred percent (100%) of the amount contributed by each state employee to the plan per month, up to a maximum of one hundred dollars (\$100) per month or, alternatively, up to a higher maximum that may be specifically prescribed in the annual general appropriations act.

SECTION 2. Tennessee Code Annotated, Section 8-25-303(a)(3), is amended by deleting the subdivision.

SECTION 3. This act takes effect July 1, 2023, the public welfare requiring it.