

SENATE BILL 102

By Gresham

AN ACT to amend Tennessee Code Annotated, Section 8-34-302 and Section 8-34-303, relative to the board of trustees of the Tennessee consolidated retirement system.

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

SECTION 1. Tennessee Code Annotated, Section 8-34-302(a), is amended by deleting subdivision (9) in its entirety and by substituting instead the following:

(9) Three (3) members of the retirement system who are teachers:

(A) Two (2) teacher trustees shall be appointed by the speaker of the senate and one (1) teacher trustee shall be appointed by the speaker of the house of representatives. No two (2) of the teacher trustees shall be from the same grand division of the state. The speaker of the senate shall appoint the teacher trustees serving from the eastern and western grand divisions. The speaker of the house of representatives shall appoint the teacher trustee serving from the middle grand division.

(B) Each teacher member shall serve a three-year term.

SECTION 2. Tennessee Code Annotated, Section 8-34-302(a), is further amended by deleting subdivision (15) in its entirety and by substituting instead the following:

(15) One (1) retired teacher, who is a vested member of the Tennessee consolidated retirement system, to be appointed by the speaker of the house of representatives. The term of the retired teacher trustee shall be for three (3) years.

SECTION 3. Tennessee Code Annotated, Section 8-34-303, is amended by deleting the language "either a teacher or" and by adding the following sentence at the end of the section:

In the event of the death or resignation of a board member who was appointed as teacher trustee or the retired teacher trustee, the speaker of the senate or the speaker of the house of representatives who appointed the member shall appoint a trustee to fill such member's unexpired term.

SECTION 4. A teacher trustee or a retired teacher trustee serving on the effective date of this act shall continue to serve until the term to which the trustee was elected expires. Upon expiration of a term to which a present teacher trustee or the present retired teacher trustee was elected, a trustee shall be appointed in accordance with Section 1 or Section 2. If a vacancy occurs prior to the end of a term to which a present teacher trustee or the present retired teacher trustee was elected, then a trustee to serve the remainder of the term shall be appointed in accordance with Section 1 or Section 2.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.