

SENATE BILL 2921

By Burchett

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 36, relative to improving the retirement benefits of certain Tennessee public employees.

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

SECTION 1. Tennessee Code Annotated, Section 8-36-715, is amended deleting subsection (a) in its entirety and by substituting instead the following language:

(a)

(1)

(A) The retirement allowance of each retired teacher, wildlife officer, state police officer, firefighter, police officer and general employee shall be increased effective January 1, 2007, in accordance with the following schedule:

Date of Retirement	Percentage Increase
prior to 7/2/75	10.0%
7/2/75 - 7/1/77	7.5%
7/2/77 - 7/1/79	6.0%
7/2/79 - 7/1/81	3.0%
7/2/81 - 7/1/83	1.2%
7/2/83 - 7/1/85	0.9%
7/2/85 - 7/1/87	0.5%
7/2/87 - 7/1/89	0.3%

(B) The increase provided in subdivision (a)(1)(A) shall be in addition to any other increase in retirement benefits provided by this part and shall not be paid retroactively, but shall become effective on January 1, 2007.

(2)

(A) The retirement allowance of each retired teacher, wildlife officer, state police officer, firefighter, police officer and general employee shall be increased effective January 1, 2011, in accordance with the following schedule:

Date of Retirement	Percentage Increase
prior to 7/2/75	10.0%
7/2/75 - 7/1/77	7.5%
7/2/77 - 7/1/79	6.0%
7/2/79 - 7/1/81	3.0%
7/2/81 - 7/1/83	1.2%
7/2/83 - 7/1/85	0.9%
7/2/85 - 7/1/87	0.5%
7/2/87 - 7/1/89	0.3%

(B) The increase provided in subdivision (a)(2)(A) shall be in addition to any other increase in retirement benefits provided by this part and shall not be paid retroactively, but shall become effective on January 1, 2011.

SECTION 2. The provisions of this act shall be subject to the funding being provided in the general appropriations act.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.