

SENATE BILL 3139

By McNally

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 34; Title 8, Chapter 35; Title 8, Chapter 36; Title 8, Chapter 37 relative to Tennessee Consolidated Retirement System and to amend Title 8, Chapter 38, Part 1, relative to social security.

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

SECTION 1. Tennessee Code Annotated, Section 8-35-204(b)(3), is amended by deleting the words and figures "seven and one-half percent (7 1/2 %) interest" and by substituting instead the words and figures "interest at the rate provided for in § 8-37-214".

SECTION 2. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

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