

RESOLUTION 2007-06

A RESOLUTION TO AUTHORIZE AN ACTUARIAL STUDY TO DETERMINE THE LIABILITY ASSOCIATED WITH ALLOWING CERTAIN GROUP 1 SHERIFFS OF THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM TO COVER CERTAIN SERVICE RENDERED BY SUCH MEMBERS UNDER THE PROVISIONS APPLICABLE TO GROUP 2 MEMBERS OF SAID SYSTEM IN ACCORDANCE WITH TITLE 8 SECTION 34 THROUGH 37 OF THE TENNESSEE CODE ANNOTATED.

WHEREAS, Tennessee Code Annotated Section 8-36-210 authorizes a political subdivision participating in the Tennessee Consolidated Retirement System to permit any Group 1 member employed with such political subdivision as a sheriff on April 30, 1992 to cover service rendered by such member as a policeman, sheriff, or deputy sheriff under the retirement eligibility, benefit and contribution provisions applicable to Group 2 members of the Retirement System provided such member has creditable service based upon service as a state policeman, wildlife officer, policeman, sheriff, or deputy sheriff prior to July 1, 1976; and

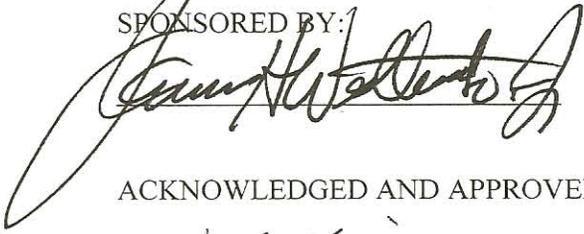
WHEREAS, three (3) conditions which must be met prior to allowing such members to make the above election. Said conditions are as follows:

- (1) The political subdivision authorizes and pays for the cost of an actuarial study to determine the liability associated with the granting of s
- (2) Following the review of the cost of granting such benefits, the chief governing body of the political subdivision passes a resolution authorizing the benefits for such members, and accepting liability therefor; and
- (3) Any such member making the above election pays to the retirement system in a lump sum the difference between what he would have contributed had such service been covered under the Group 2 provisions and the amount he actually paid, plus interest at the rate provided in Section 8-37-214.

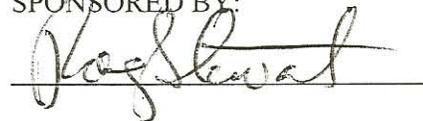
NOW, THEREFORE, BE IT RESOLVED, that the legislative body of Weakley County, Tennessee hereby authorizes an actuarial study to determine the liability associated with allowing the above provisions and accepts responsibility for the cost of such study to the provisions of Tennessee Code Section 8-36-210.

BE IT FURTHER RESOLVED, that Pat Scarbrough, County Clerk of Weakley County legislative body shall send a certified copy of this resolution to Tennessee Consolidated Retirement System.

SPONSORED BY:



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ACKNOWLEDGED AND APPROVED:


Chairman, Public Safety Committee

Motion made by Commissioner Vincent that the foregoing resolution be adopted:

Motion seconded by Commissioner Westbrook.

Upon being put to a roll call vote, Motion Carried by a vote of 18 Yeas, 0 Nays,
0 Passed and 0 Absent.

ATTESTED:


Pat Scarbrough, County Clerk

APPROVED:


Richard Phebus, Chairman

THIS THE 18th DAY OF SEPTEMBER, 2006.

APPROVED:


Houston Patrick, County Mayor

VETOED:

Houston Patrick, County Mayor

DATE:

09/19/06

DATE:
