

Tennessee Consolidated Retirement System

Resolution # 1998-37

A RESOLUTION to provide an age sixty-five (65) actuarial equivalent benefit to retirees over age sixty-five (65) of a political subdivision participating in the Tennessee Consolidated Retirement System in accordance with Title 8 section 34 through 37.

WHEREAS, Tennessee Code Annotated Section 8-36-208 permits a political subdivision to allow their employees who remain in service after age sixty-five (65) to receive a retirement benefit equal to the greater of the service retirement benefit calculated under the provisions of Tennessee Code Annotated Section 8-36-206 or 8-36-209; and

WHEREAS, the benefit outlined in this section is the actuarial equivalent of the benefit which would have been payable to the member at age sixty-five (65); and

WHEREAS, such benefit shall be based on the member's age on his effective date of retirement; and

WHEREAS, such benefit shall not exceed that payable at age 70; and

WHEREAS, this Resolution will apply to all members retiring after its effective date; and

WHEREAS, all liabilities resulting from this Resolution shall be the responsibility of the political subdivision and not the State of Tennessee.

NOW THEREFORE, BE IT RESOLVED, that the Weakley County Commission
(Name of Governing Body)

of Weakley County Tennessee
Name of Political Subdivision) hereby authorizes to provide an actuarial equivalent benefit

to retirees over age sixty-five (65) pursuant to Tennessee Code Annotated Section 8-36-208.

Pursuant To The Rules of the Commission, This Resolution is Sponsored by the Following Members of the Weakley County Board of County Commissioners:

Fiscal Note: Minimal

SPONSORED BY: [Signature]

SPONSORED BY: [Signature]

ACKNOWLEDGED AND APPROVED:

[Signature]
Chairman, Personnel Committee

Motion made by [Signature] that the foregoing resolution be adopted;

Motion seconded by Commissioner Jones.

Upon being put to a roll call vote, Motion carried by a vote of 19 Yeas, no Nays,
no Passed and 1 Absent.

Attested:
[Signature]
Pat Scarbrough, County Clerk

Approved:
[Signature]
Ron Gifford, County Executive

THIS THE 17TH DAY OF NOVEMBER, 1997.

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