

Tennessee Consolidated Retirement System

Resolution # 1998-38

A RESOLUTION to allow Group I early twenty-five (25) year reduced retirement for employees of a political subdivision participating in the Tennessee Consolidated Retirement System in accordance with Title 8 Section 34 through 37 of the Tennessee Code Annotated.

WHEREAS, Tennessee Code Annotated Section 8-36-301(a) permits any member in Group I to be eligible for a reduced retirement benefit upon completion of twenty-five (25) years of creditable service; and

WHEREAS, the benefit payable to a member prior to age fifty-five (55) shall be the actuarial equivalent of the retirement benefit which would be payable to the member at age fifty-five (55); 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 of (Name of Governing Body)

Weakley County Tennessee (Name of Political Subdivision) hereby authorizes to provide Group I members with a reduced retirement benefit upon completion of twenty-five (25) years of creditable service pursuant to Tennessee Code Annotated Section 8-36-301(a).

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.