

Resolution No. 1999-09

A Resolution to authorize a political subdivision participating in the Tennessee Consolidated Retirement System to provide a noncontributory retirement plan in accordance with Title 8 section 34 through 37 of the Tennessee Code Annotated.

WHEREAS, Tennessee Code Annotated Section 8-34-206(d) permits a political subdivision to assume the employee's contributions; and

WHEREAS, effective January 1, 1999, the Weakley County Commission, of Weakley County, Tennessee elects to assume and make its employee's contributions to the retirement system of up to five percent (5%) of the employee's earnable compensation on behalf of all its employees in all department; and

WHEREAS, the employee contributions paid by the employer shall be credited to the member's account provided the employee is a member of the Tennessee Consolidated Retirement System and employed by the participating political subdivision on the effective date specified above and that these contributions made on behalf of the member will be refunded to the member together with any contributions made by the member in the event the member terminates employment and makes application for a refund of contributions; and

WHEREAS, the political subdivision has the option to waive the established temporary period of employment for all employees who have not completed such period prior to January 1, 1999. The employee shall immediately become a member of the retirement system and be eligible for a refund of the employer assumed employee contributions upon termination of employment, and the employee's election not to receive a retirement allowance if such allowance is due; and

WHEREAS, should the employer elect to retain the established temporary period of employment for all employees who have not completed such period prior to January 1, 1999; said employee will be ineligible for a refund of the employer assumed employee contributions to the retirement system on the effective date of the resolution. With full knowledge and understanding of the foregoing provision, the Weakley County Commission elects to retain the temporary period of employment for those employees affected by this resolution; 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 Weakley County, Tennessee hereby authorizes to assume the employee's contributions of up to five (5%) of the earnable compensation pursuant to Tennessee Code annotated Section 8-34-206(d).

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:

SPONSORED BY:

Carl Wright

SPONSORED BY:

Richard Allen

ACKNOWLEDGED AND APPROVED:

John L. Selman

Chairman, Personnel Committee

ACKNOWLEDGED AND APPROVED:

Richard Allen

Chairman, Finance, Ways & Means Committee

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

Motion seconded by Commissioner Buckley

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

Attested:

Pat Scarbrough

Pat Scarbrough, County Clerk

This 27th day of July, 1998

Approved:

Ron Gifford

Ron Gifford, County Executive