

1 SB50
2 113981-3
3 By Senator Ross
4 RFD: Finance and Taxation Education
5 First Read: 12-JAN-10
6 PFD: 12/15/2009

1 SB50

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4 ENROLLED, An Act,

5 Relating to the Teacher's Retirement System of
6 Alabama; to authorize the executive officers and employees of
7 the School Superintendents of Alabama to continue to
8 participate in the Teachers' Retirement System independent of
9 any affiliation with the Council for Leaders in Alabama
10 Schools.

11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

12 Section 1. (a) The governing body of the School
13 Superintendents of Alabama, by resolution legally adopted to
14 conform to the rules prescribed by the Board of Control of the
15 Teachers' Retirement System, may elect to have its executive
16 officers and employees, from whatever source and in whatever
17 manner paid, continue eligibility to participate in the
18 Teachers' Retirement System of Alabama, subject to all rules,
19 regulations, and conditions thereof.

20 (b) The governing body of the School Superintendents
21 of Alabama having made an election through a resolution as
22 provided in subsection (a), its employees and executive
23 officers may continue to participate in and be entitled to all
24 benefits of the Teachers' Retirement System of Alabama. Where
25 contributions are made from salaries paid by the School

1 Superintendents of Alabama, the School Superintendents of
2 Alabama shall pay the employer costs, calculated as a
3 percentage of the salaries of those employees, to be
4 contributed as employer in accordance with Section 16-25-21,
5 Code of Alabama 1975. Such amounts shall be paid monthly and
6 at the same time as the members' contributions are made to the
7 Teachers' Retirement System.

8 (c) All benefits that accrue and are payable to any
9 beneficiary under this section shall be limited to and shall
10 not exceed the amount paid in by the beneficiary and the
11 employer plus his or her portion of the interest earned and
12 the enhancement of his or her moneys by investing them, less
13 the cost of administration, at no cost to the State of
14 Alabama.

15 (d) All executive officers and employees of the
16 School Superintendents of Alabama now covered in the Teachers'
17 Retirement System of Alabama under Section 16-25-10.2, Code of
18 Alabama 1975, pursuant to affiliation with the Alabama Council
19 for School Administration or its successor organization, the
20 Council for Leaders in Alabama Schools, may continue to be
21 enrolled in the Teachers' Retirement System of Alabama by
22 their employer, the School Superintendents of Alabama, with
23 all credits as have been established in the Teachers'
24 Retirement System of Alabama.

1 Section 2. This act shall become effective
2 immediately following its passage and approval by the
3 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB50
Senate 16-FEB-10
I hereby certify that the within Act originated in and passed
the Senate.

McDowell Lee
Secretary

House of Representatives
Passed: 11-MAR-10

By: Senator Ross