

HOUSE BILL 171

By Sparks

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 36, relative to early service retirement for correctional officers employed by local governments.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 36, Part 3, is amended by adding the following new section:

(a) Notwithstanding this part or any law to the contrary, a correctional officer employed by a local government who is a member of the retirement system, regardless of the correctional officer's participation in the legacy pension plan, the hybrid plan, or another alternative plan, is eligible for early service retirement upon attainment of twenty-five (25) years of creditable service. The retirement allowance, as provided under this section, must be computed as the actuarial equivalent of the benefit that would have been payable under a service retirement allowance.

(b) A correctional officer is not required to retire pursuant to subsection (a). Subsection (a) applies only to correctional officers who retire on or after the effective date of this act and does not constitute a change in formula under § 8-36-702.

(c)

(1) The respective local government may require a correctional officer who voluntarily chooses to retire pursuant to subsection (a) to pay a pro rata share of the cost of any insurance coverage otherwise provided to members who are one hundred percent (100%) vested in the service retirement benefit pursuant to § 8-36-201 based on the time the correctional officer voluntarily chooses to retire pursuant to subsection (a) until the date that the correctional

officer would have become one hundred percent (100%) vested in the service retirement benefit pursuant to § 8-36-201.

(2) A correctional officer who voluntarily chooses to retire pursuant to subsection (a) is entitled to insurance coverage otherwise provided to members who are one hundred percent (100%) vested in the member's service retirement benefit pursuant to § 8-36-201 on the date that the correctional officer would have become one hundred percent (100%) vested in the service retirement benefit pursuant to § 8-36-201.

SECTION 2. This act takes effect January 1, 2022, the public welfare requiring it.