

HOUSE BILL 2526

By Thompson

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 3, Part 24; Title 8, Chapter 34; Title 8, Chapter 35; Title 8, Chapter 36; Title 8, Chapter 39; Title 9 and Title 50, relative to retirement.

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

SECTION 1. Tennessee Code Annotated, Section 8-34-316, is amended by deleting the following language:

The board of trustees shall publish annually a report showing the fiscal transactions of the retirement system, including assets, liabilities, receipts and expenditures, for the preceding year, the amount of the accumulated cash and securities of the retirement system, and the latest balance sheet showing the financial condition of the retirement system by means of an actuarial valuation of the assets and liabilities of the retirement system.

and substituting instead:

The board of trustees shall publish annually, within sixty (60) days after the end of each fiscal year, a report showing the fiscal transactions of the retirement system, including assets, liabilities, receipts, and expenditures, for the preceding year, the amount of the accumulated cash and securities of the retirement system, and the latest balance sheet showing the financial condition of the retirement system by means of an actuarial valuation of the assets and liabilities of the retirement system.

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.