

SENATE BILL 728

By Watson

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 25, Part 1 and Title 49, Chapter 7, Part 8, relative to procurement.

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

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 25, Part 1, is amended by deleting the words “consolidated retirement board” wherever they may appear in said Part and by substituting instead the words “board of trustees of the consolidated retirement system”.

SECTION 2. Tennessee Code Annotated, Section 49-7-805(5), by deleting the subsection in its entirety and substituting it instead with the following:

(5) Contract with financial consultants, actuaries, auditors, accountants and other consultants or professionals as necessary to carry out its responsibilities under this part.

SECTION 3. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.