

SENATE BILL 1607

By Bailey

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 7 and Title 8, Chapter 27, relative to health benefits for retired members of the Tennessee highway patrol.

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

SECTION 1. Tennessee Code Annotated, Section 8-27-205(b)(1), is amended by deleting the subdivision and substituting instead the following:

(1)

(A) The state insurance committee shall establish a schedule of premiums and is authorized to establish a schedule of defined contributions for retirees eligible for the health benefits established under this part. The schedule shall be graduated to reflect the retiree's length of service.

(B) Retirees with thirty (30) or more years of service shall receive eighty percent (80%) of the scheduled premium or defined contribution.

(C)

(i) Except as provided in subdivision (b)(1)(C)(ii), retirees with twenty (20) years of service, but less than thirty (30) years of service, shall receive seventy percent (70%) of the scheduled premium or defined contribution.

(ii) Any Tennessee highway patrol member who is a retiree with twenty-five (25) years of service shall receive eighty percent (80%) of the scheduled premium or defined contribution.

(D) Retirees having less than twenty (20) years of service shall receive sixty percent (60%) of the scheduled premium or defined contribution.

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it, and applies to persons retiring on or after January 1, 2021.