

Resolution 2006-12

Tennessee Consolidated Retirement System

A RESOLUTION to authorize ad hoc increases in the retirement benefits payable to certain retired employees of employers participating in the Tennessee Consolidated Retirement System pursuant to Chapter 982 of the 2006 Tennessee Public Acts.

WHEREAS, the Tennessee General Assembly enacted Chapter 982 of the 2006 Tennessee Public Acts; and

WHEREAS, effective January 1, 2007, said Chapter increases the retirement allowance of each retired teacher, wildlife officer, State police officer, and State general employee in accordance with the following schedule:

<u>Date of Retirement</u>	<u>Percentage Increase</u>
prior to 7/2/75	10.0%
7/2/75 - 7/1/77	7.5%
7/2/77 - 7/1/79	6.0%
7/2/79 - 7/1/81	3.0%
7/2/81 - 7/1/83	1.2%
7/2/83 - 7/1/85	0.9%
7/2/85 - 7/1/87	0.5%
7/2/87 - 7/1/89	0.3%; and

WHEREAS, the above increases are in addition to any other increase in retirement benefits provided by Tennessee Code Annotated, Title 8, Chapter 36, Part 7, and are calculated without regard to the maximum benefit provisions of Tennessee Code Annotated, Sections 8-36-102 and 8-36-208(a); and

WHEREAS, said Chapter authorizes the chief governing body of any employer participating in the Tennessee Consolidated Retirement System pursuant to Title 8, Chapter 35, Part 2 of the Tennessee Code Annotated to elect to provide the above ad hoc increases to its retired firefighters, police officers and general employees in accordance with such Chapter by adopting a resolution to accept the associated liability and costs to provide such increases; and

WHEREAS, the Council of the town of Ashland City
(Name of Governing Body) (Name of Employer)

desires to provide its retired firefighters, police officers and general employees with the above ad hoc increases in accordance with such Chapter.

NOW, THEREFORE, BE IT RESOLVED that the Council of
(Name of Governing Body)

the town of Ashland City, hereby elects to provide such benefits to its
(Name of Employer)

retired firefighters, police officers and general employees in accordance with Public Chapter 982 and agrees to accept the associated liability and costs thereof.

BE IT FURTHER RESOLVED that this increase in benefits shall not be paid retroactively, but shall become effective following the passage of this resolution.

STATE OF TENNESSEE

COUNTY OF Cheatham

I, Phyllis Schaeffer, clerk of the Council of the town
(Name of Governing Body)
of Ashland City, Tennessee do hereby certify that this is a true and
(Name of Employer)

exact copy of the foregoing resolution that was approved and adopted at a meeting held on the 14th day of November, 2006, the original of which is on file in this office. I further certify that 7 members voted in favor of the resolution and that 7 members were present and voting.

IN WITNESS THEREOF, I have set my hand, and the seal of the town of Ashland City.
(Name of Employer)

Phyllis Schaeffer
As Clerk of the Board, as aforesaid

SEAL