

RESOLUTION NO. 26-04-006

SPONSORED BY: Commissioners Jared Anderson, Nick Bright and Mike Caylor

A RESOLUTION to authorize and appropriate funds for an actuarial study to determine the cost(s) associated with establishing the supplemental bridge benefit under Tennessee Code Annotated, Title 8, Chapter 34, Section 2 members of the Tennessee Consolidated Retirement System (“TCRS”).

WHEREAS, Tennessee Code Annotated, Section 8-36-205 provides that any political subdivision participating in the TCRS may establish a mandatory retirement age requirement for all its firefighters, police officers, and correctional officers, as well as for all its employees who have been transferred from such a position to a supervisory or administrative position within their respective agency, subject to the requirements and conditions provided in Tennessee Code Annotated, Section 8-36-205; and

WHEREAS, Tennessee Code Annotated, Section 8-36-211 provides that certain members who retire on a service retirement allowance covered by the mandatory retirement provisions of Tennessee Code Annotated, Section 8-36-205 may receive a supplemental bridge benefit if authorized by the political subdivision participating in TCRS through a resolution passed by the chief governing body; and

WHEREAS, prior to establishing the supplemental bridge benefit as provided in Tennessee Code Annotated, Section 8-36-211(i), the political subdivision may authorize an actuarial study to determine the estimated increased pension liability created by providing such benefit; however, if such actuarial study is authorized, it shall be conducted at the expense of the political subdivision; and

NOW THEREFORE, BE IT RESOLVED, that the Blount County Board of Commissioners hereby authorizes and agrees to pay for an actuarial study to determine the estimated increased pension liability created by establishing the supplemental bridge benefit provided in T.C.A. § 8-36-211(i).

BE IT FURTHER RESOLVED, that there is hereby appropriated from the general funds of the Political Subdivision such amount as is required to pay for the cost of the actuarial study. Upon receipt of the actuarial study results, the Political Subdivision shall pay the cost for the study from the funds herein above appropriated to TCRS, or as otherwise directed by TCRS.

Duly authorized and approved the 16th day of April 2026.

CERTIFICATION OF ACTION

ATTEST

Commission Chairman

County Clerk

County Mayor

Date

- Approved
- Vetoed