

STATE OF TENNESSEE



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TREASURY DEPARTMENT
CONSOLIDATED RETIREMENT SYSTEM
13TH FLOOR ANDREW JACKSON STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37219

A RESOLUTION

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to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Title 8 Section 34 through 37 of the Tennessee Code Annotated.

WHEREAS, the Tennessee Code Annotated Title 8 Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System subject to the approval by the Board of Trustees; and

WHEREAS, the City of Mt. Carmel, Tennessee. desires to participate
(Name of Political Subdivision)

in the Tennessee Consolidated Retirement System under the provisions of state law and the following terms and conditions:

1. PRIOR SERVICE:

- a. The political subdivision will assume all liability (both employer and employee) for 0 year(s) of prior service for each person employed on the date of participation;
- b. The political subdivision will assume the employer liability only for 0 year(s) of prior service for each person employed on the date of participation;

The maximum allowable number of years of prior service any employee may establish is the sum of the number of years in a. and b. above.

2. COST-OF-LIVING: The political subdivision has the option of providing cost-of-living increases to its retirees and hereby chooses to exclude cost-of-living increases for retirees.
(provide or exclude)

3. PROBATIONARY PERIOD: The political subdivision has the option of establishing a probationary period during which employees hired after the date of participation will serve prior to enrolling in the Tennessee Consolidated Retirement System. The political subdivision hereby elects to establish a probationary period of 6 months.
(0,1,2,3,4,5, or 6)

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the political subdivision and not the State of Tennessee; and

WHEREAS, the effective date of participation shall be October 1, 1988 and the initial employer contribution rate is 2.99 % which is based on the estimated lump sum accrued liability of \$_____.

WHEREAS, the funds necessary to provide for the retirement costs during the 89 fiscal year have been appropriated to the proper departmental budgets in the following amounts:

<u>Town of Mount Carmel</u>	<u>\$ 3/4 of \$6,908.00</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

THEREFORE, BE IT RESOLVED That the Board of Mayor and Aldermen of
(Name of Governing Body)

City of Mt. Carmel, Tennessee, hereby authorizes all its employees in all
(Name of Political Subdivision)

its departments or instrumentalities to become eligible to participate in the Tennessee Consolidated Retirement System under the same terms and conditions subject to the approval by the Board of Trustees pursuant to the Tennessee Code Annotated Title 8, Chapter 35, Part 2.

STATE OF TENNESSEE
COUNTY OF Hawkins

I, Rita Jones, ~~City Recorder~~ ~~City Recorder~~

for the City _____ of Mt. Carmel, Tennessee do

hereby certify that this is a true and exact copy of the foregoing resolution

that was approved and adopted at a meeting held on the 25th day of

August, 1988, the original 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 hereunto set my hand, and the seal of the

City of Mt. Carmel, Tennessee.

(Name of Political Subdivision)

Rita Jones

As ~~City Recorder~~, as aforesaid
City Recorder

