

Dear Local Government and Local Government Entity Officials,

Using the input we received from over 200 local government representatives who participated in our regional meetings held across Tennessee last fall, and in consultation with pension planning experts at the state's financial advisor, Public Financial Management, we have formulated and presented to the general assembly the Treasury Department's proposed new retirement options for local government entities.

I stress that nothing in these proposals affect state employees, K-12 Teachers or Higher Education employees. They do not affect any current retiree of the TCRS. They are optional for local governments and they do not force any local government to change anything. They also would only apply to new hires after the proposed effective date of July 1, 2012, and only for those local governments that elect to adopt them.

The complete proposed plan documents can be found at <http://treasury.tn.gov/tcrs/> by clicking on the tab on that page labeled "Proposed Plans for Local Govt". On Monday, January 23, 2012, I made a presentation to the Legislative Council on Pensions and Insurance describing the proposed new retirement plan options for local governments in Tennessee. You can view archived video of my presentation to the Council at [http://tnga.granicus.com/MediaPlayer.php?view\\_id=172&clip\\_id=4708](http://tnga.granicus.com/MediaPlayer.php?view_id=172&clip_id=4708).

Although we have asked the General Assembly to adopt these proposed additional options during this legislative session, we are also seeking your further input or comments on the proposals. If you have comments on the proposals please forward them, by no later than February 17, or if you have questions about the proposals, please contact me or Jamie Wayman, CPA, Assistant Director of the Tennessee Consolidated Retirement System, at [Jamie.wayman@tn.gov](mailto:Jamie.wayman@tn.gov) or phone 615- 253-3847.

Thank you for all the hard work that you do on a daily basis to improve the lives of Tennesseans. I look forward to hearing from you.

David Lillard

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