

The House Committee on Retirement offers the following substitute to HB 937:

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-2-110 of the Official Code of Georgia Annotated, relating to
2 retirement ages in the Employees' Retirement System of Georgia, application and eligibility
3 for a retirement allowance, suspension of retirement allowance upon reemployment, and
4 health benefits, so as to provide for vesting for a benefit with eight years of service as
5 Governor or Lieutenant Governor; to provide conditions for an effective date and automatic
6 repeal; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

8 Code Section 47-2-110 of the Official Code of Georgia Annotated, relating to retirement ages
9 in the Employees' Retirement System of Georgia, application and eligibility for a retirement
10 allowance, suspension of retirement allowance upon reemployment, and health benefits, is
11 amended by striking in its entirety subsection (a) and inserting in lieu thereof the following:

12
13 "(a) Upon written application to the board of trustees, any member in service who has
14 reached 60 years of age or who has 30 years of creditable service may retire on a service
15 retirement allowance, provided that he or she has at least five years of creditable service;
16 provided, further, that if he or she became a member after July 1, 1968, he or she has at
17 least ten years of creditable service; provided, further, that if he or she has at least eight
18 years of service as Governor or Lieutenant Governor, or any combination of such positions
19 performed on or after July 1, 2002, he or she shall be eligible to retire on a service
20 retirement allowance. The effective date of retirement shall be the first of the month in

21 which the application is received by the board of trustees, provided that no retirement
22 application will be effective earlier than the first of the month following the final month
23 of the applicant's employment. Applications for retirement will not be accepted more than
24 90 days in advance of the effective date of retirement. Separation from service pending
25 approval of the retirement application shall not affect eligibility for a retirement allowance.
26 The provisions of this subsection regarding the effective date of retirement shall apply to

1 all persons making application for retirement on or after March 15, 1979, and to all persons
2 who have made application prior to March 15, 1979, but to whom payments from the
3 retirement system have not commenced as of that date."

4 **SECTION 2.**

5 This Act shall become effective on July 1, 2002, only if it is determined to have been
6 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
7 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
8 become effective and shall be automatically repealed in its entirety on July 1, 2002, as
9 required by subsection (a) of Code Section 47-20-50.

10 **SECTION 3.**

11 All laws and parts of laws in conflict with this Act are repealed.