

The House Committee on Retirement offered the following substitute to HB 765:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated, relating to
2 service creditable toward retirement benefits under the Teachers Retirement System of Georgia, so
3 as to provide that any member of the Teachers Retirement System of Georgia may obtain creditable
4 service for prior service with certain programs relating to early childhood development; to provide
5 conditions relative to obtaining such creditable service; to provide conditions for an effective date
6 and automatic repeal; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

8 Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated, relating to service
9 creditable toward retirement benefits under the Teachers Retirement System of Georgia, is amended
10 by inserting at the end thereof the following:
11

12 "47-3-93.

13 (a) Any member may, subject to the requirements of subsection (b) of this Code section, obtain
14 creditable service under the retirement system for any period between January 1, 1977, and
15 December 31, 1980, during which the member was employed by a nonprofit corporation under
16 contract with a state agency in a program wholly or partially funded by a state or federal grant and
17 which had as its purpose facilitating early childhood development and during which period the
18 member held a four-year degree from an accredited college or university.

19 (b) A member who desires to establish creditable service under this Code section must:

20 (1) Submit to the board not later than July 1, 2003, satisfactory evidence of the period of
21 absence from employment which qualifies for creditable service under this Code section; and

22 (2) Pay to the board the employer and employee contributions which would have been made had
23 he or she been a member of the retirement system, together with interest thereon at the rate of
24 5 percent per annum to the date of payment."

SECTION 2.

25 This Act shall become effective on July 1, 2002, only if it is determined to have been concurrently
26 funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the "Public
27

1 Retirement Systems Standards Law"; otherwise, this Act shall not become effective and shall be
2 automatically repealed in its entirety on July 1, 2002, as required by subsection (a) of Code Section
3 47-20-50.

4 **SECTION 3.**

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