

House Bill 254

By: Representatives Stuckey of the 67th and Davis of the 60th

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 23 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia Judicial Retirement System, so as to provide for the transfer of contributions from the Employees' Retirement System of Georgia to the Georgia Judicial Retirement System on behalf of state court judges; to provide for the repayment of any employee contributions withdrawn, together with interest thereon; to provide for the calculation of creditable service on an actuarial basis for any amount so transferred; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

SECTION 1.

Chapter 23 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia Judicial Retirement System, is amended by striking in its entirety Code Section 47-23-64, relating to the transfer of funds from Employees' Retirement System of Georgia by judges or district attorneys, and inserting in lieu thereof the following:

"47-23-64.

(a)(1) Any superior court judge, state court judge, or district attorney who was previously an active member of the Employees' Retirement System of Georgia may elect to have all contributions made by or on behalf of such member transferred from such retirement system to this retirement system. Any such member shall notify the board of trustees of each retirement system not later than December 31, ~~2000~~ 2002, or within 90 days after first becoming a member of this retirement system, whichever date is later.

(2) If the member subject to this subsection has not withdrawn his or her employee contributions from the Employees' Retirement System of Georgia, then upon receipt of the notice provided for in paragraph (1) of this subsection, the Board of Trustees of the Employees' Retirement System of Georgia shall transfer to the board of trustees of this retirement system all employer and employee contributions paid by or on behalf of the employee, together with regular interest thereon.

(3) If the member subject to this subsection has withdrawn his or her employee contributions from the Employees' Retirement System of Georgia, then at the time of

1 giving the notice provided for in paragraph (1) of this subsection, the member shall pay
2 to the board of trustees of this retirement system the total of such contributions, together
3 with regular interest thereon. Upon receipt of such notice and payment of such amount,
4 the Board of Trustees of the Employees' Retirement System of Georgia shall transfer to
5 the board of trustees of this retirement system all employer contributions paid on behalf
6 of the employee, together with regular interest thereon.

7 (4) The member subject to this subsection is authorized, but not required, to pay to the
8 board of trustees such funds in addition to the amounts provided in paragraphs (2) and
9 (3) of this subsection as the member desires.

10 (b) Upon receipt of the funds provided for in paragraphs (2), (3), and (4) of subsection (a)
11 of this Code section, the board of trustees of this retirement system shall credit the member
12 with only the number of years of creditable service, not to exceed the actual years of prior
13 service, as the amount so transferred or paid will warrant without creating any accrued
14 liability as to this retirement system, calculated as if the member had either elected or
15 rejected spouse's ~~survivor's~~ survivors benefits, at the election of the member.

16 (c) No creditable service may be obtained pursuant to the provisions of this Code section
17 for any period for which creditable service has been or may be obtained in any other state
18 or local public retirement system."

19 SECTION 2.

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

25 SECTION 3.

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