

House Bill 600

By: Representatives McBee of the 88th, Shanahan of the 10th, Cummings of the 27th and Manning of the 32nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-3-81 of the Official Code of Georgia Annotated, relating to the
2 transfer of service credits from the Employees' Retirement System of Georgia to the
3 Teachers Retirement System of Georgia, limitations, and additional contributions or
4 adjustments required, so as to provide that any person who so transfers his or her
5 membership in retirement systems shall be entitled to obtain creditable service for certain
6 unused sick leave; to provide for the payment of the employee and employer contribution
7 with interest; to provide for related matters; to provide conditions for an effective date and
8 automatic repeal; to repeal conflicting laws; and for other purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

10 style="text-align:center">**SECTION 1.**

11 Code Section 47-3-81 of the Official Code of Georgia Annotated, relating to the transfer of
12 service credits from the Employees' Retirement System of Georgia to the Teachers
13 Retirement System of Georgia, limitations, and additional contributions or adjustments
14 required, is amended by striking in its entirety subsection (a) and inserting in lieu thereof the
15 following:

16 "(a)(1) Any other provisions of law to the contrary notwithstanding, any member, other
17 than a member subject to subsection (b) of this Code section, who was previously a
18 member of the Employees' Retirement System of Georgia and who has service credits
19 with said employees' retirement system may have such service credits and accumulated
20 contributions under said employees' retirement system transferred to the Teachers
21 Retirement System of Georgia. Any member who elects to transfer such service credits
22 and accumulated contributions shall notify the board of trustees of this retirement system
23 in writing of the member's election to do so. Such transferred service credits shall not
24 be used in determining the qualifications of a member for benefits other than vested
25 rights, disability, death, or normal service retirement. Such member shall be required to
26 make additional contributions to this retirement system so that the member's annuity

1 account balance will be the same as though the member had been a member of this
 2 retirement system during the period of time for which service credits are transferred from
 3 the Employees' Retirement System of Georgia to this retirement system or, in the absence
 4 of such payment, the board of trustees shall adjust the member's credits in proportion to
 5 the accumulated contributions transferred from the Employees' Retirement System of
 6 Georgia to this retirement system. The Employees' Retirement System of Georgia shall
 7 pay an employer contribution plus regular interest to the Teachers Retirement System of
 8 Georgia for each member transferring service credits and accumulated contributions to
 9 the Teachers Retirement System of Georgia authorized in this Code section. The amount
 10 of such employer contributions shall be 6 percent of the reported compensation of the
 11 member while a member of said employees' retirement system. The employees'
 12 retirement system shall pay an additional amount of retirement contributions pursuant to
 13 Code Section 47-2-51 for an employees' retirement system member covered by Code
 14 Section 47-2-334. This payment shall be placed in the pension accumulation fund and
 15 will adjust the amount of employee retirement contributions required for service credit.

16 (2) Any member who transfers service credits from the Employees' Retirement System
 17 of Georgia to this retirement system pursuant to paragraph (1) of this subsection shall be
 18 entitled to obtain creditable service for such unused sick leave as he or she had accrued
 19 as a member of the Employees' Retirement System of Georgia on the date of such
 20 transfer, provided that the member has at least three months of such unused sick leave.
 21 A member may obtain such creditable service in the ratio of one month of creditable
 22 service for each 20 days of sick leave, provided that the member has a minimum of three
 23 months of such unused sick leave. In order to obtain such creditable service, the member
 24 shall pay the employer and employee contribution which would have been paid by or on
 25 behalf of the member as if such credit had been service credits in this retirement system,
 26 based on the member's salary on the day he or she first becomes a member of this
 27 retirement system. Such amount must be paid not later than July 1, 2005, or within three
 28 years after the member becomes a member of this retirement system, whichever date is
 29 later."

30 SECTION 2.

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

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SECTION 3.

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