

House Bill 74

By: Representatives Parham of the 122nd and Powell of the 23rd

A BILL TO BE ENTITLED

AN ACT

1 To amend Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the
 2 Employees' Retirement System of Georgia, so as to change the provisions relating to
 3 retirement allowances; to provide that certain members with at least 32 years of service shall
 4 be eligible to retire forthwith and upon retirement shall be paid not less than the service
 5 retirement allowance which would have been payable upon service retirement at the age of
 6 65 had such members continued in service without further change in compensation; to
 7 change the provisions relating to service retirement allowance and calculation of retirement
 8 benefits or allowances for certain members; to provide conditions for an effective date and
 9 for automatic repeal; to repeal conflicting laws; and for other purposes.

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 **SECTION 1.**

12 Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees'
 13 Retirement System of Georgia, is amended by striking in its entirety subsection (d) of Code
 14 Section 47-2-120, relating to retirement allowances, and inserting in lieu thereof a new
 15 subsection (d) to read as follows:

16 "(d) Anything in this chapter to the contrary notwithstanding, any member with at least ~~34~~
 17 32 years of service shall be eligible to retire forthwith and upon retirement shall be paid not
 18 less than the service retirement allowance which would have been payable upon service
 19 retirement at the age of 65 had he such member continued in service without further change
 20 in compensation."

21 **SECTION 2.**

22 Said chapter is further amended by striking in its entirety paragraph (5) of subsection (e) of
 23 Code Section 47-2-334, relating to service retirement allowance and calculation of retirement
 24 benefits or allowances, and inserting in lieu thereof a new paragraph (5) to read as follows:

25 "(5) If a member is otherwise eligible for projected years in service and unless same is
 26 made inapplicable by the conditions in subsection (f) of this Code section, projected years
 27 of service used in the determination of retirement benefits for death, disability,

1 involuntary separation, or retirement with ~~34~~ 32 years of service shall be used in the
 2 computation of the retirement allowances under the foregoing steps (1) and (2). However,
 3 projected years of service used in such benefits computations shall not be used in
 4 determining the fractional part or allocation of the benefit amount described in foregoing
 5 step (3)."

6 **SECTION 3.**

7 Said chapter is further amended by striking in its entirety subsection (f) of said Code Section
 8 47-2-334 and inserting in lieu thereof the following:

9 "(f) Members subject to this Code section shall be subject to the following conditions:

10 (1) ~~The provisions of subsection (d) of Code Section 47-2-120 shall not be applicable to~~
 11 ~~members subject to this Code section;~~

12 ~~(2)~~ Except as otherwise provided in subsection (j) of Code Section 47-2-96, in Code
 13 Sections 47-2-96.1, 47-2-96.2, 47-2-204, 47-2-225, and 47-2-266, and in paragraph (3)
 14 of this subsection and except as otherwise expressly provided in this chapter, no service
 15 shall constitute creditable service except membership service for which the full rate of
 16 employee membership contributions and employer contributions is made pursuant to
 17 subsections (c) and (d) of this Code section; and

18 ~~(3)~~(2) The provisions of Code Section 47-2-91 shall be applicable to members subject
 19 to this Code section; provided, however, that such benefits shall be subject to reduction
 20 or repeal by subsequent legislation and shall not be considered an element of any contract
 21 of employment."

22 **SECTION 4.**

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

28 **SECTION 5.**

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