

House Bill 76

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

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees' Retirement System of Georgia, so as to change the provisions relating to retirement allowances; to provide that certain members with at least 31 years of service shall be eligible to retire forthwith and upon retirement shall be paid not less than the service retirement allowance which would have been payable upon service retirement at the age of 65 had such members continued in service without further change in compensation; to change the provisions relating to service retirement allowance and calculation of retirement benefits or allowances for certain members; to provide conditions for an effective date and for automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

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

"(d) Anything in this chapter to the contrary notwithstanding, any member with at least ~~34~~ 31 years of service shall be eligible to retire forthwith and upon retirement shall be paid not less than the service retirement allowance which would have been payable upon service retirement at the age of 65 had ~~he~~ such member continued in service without further change in compensation."

SECTION 2.

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

"(5) If a member is otherwise eligible for projected years in service and unless same is made inapplicable by the conditions in subsection (f) of this Code section, projected years

1 of service used in the determination of retirement benefits for death, disability,
2 involuntary separation, or retirement with ~~34~~ 31 years of service shall be used in the
3 computation of the retirement allowances under the foregoing steps (1) and (2). However,
4 projected years of service used in such benefits computations shall not be used in
5 determining the fractional part or allocation of the benefit amount described in foregoing
6 step (3)."

7 **SECTION 3.**

8 Said chapter is further amended by striking in its entirety subsection (f) of said Code Section
9 47-2-334 and inserting in lieu thereof the following:

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

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

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

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

23 **SECTION 4.**

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

29 **SECTION 5.**

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