

Senate Bill 257

By: Senator Fort of the 39<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 47-3-87.1 of the Official Code of Georgia Annotated, relating to  
2 credit in the Teachers Retirement System of Georgia for service rendered in independent  
3 school system prior to, but not later than, June 30, 1979, so as to provide that such credit may  
4 be obtained prior to January 1, 2003; to provide conditions for an effective date and  
5 automatic repeal; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 47-3-87.1 of the Official Code of Georgia Annotated, relating to credit in the  
9 Teachers Retirement System of Georgia for service rendered in independent school system  
10 prior to, but not later than, June 30, 1979, is amended by striking in its entirety subsection  
11 (c) and inserting in lieu thereof the following:

12 "(c) Any active member who was employed by an independent school system prior to, but  
13 not later than, June 30, 1979, and who was, while so employed, a member of a local  
14 retirement fund of such independent school system and had no vested right to benefits  
15 thereunder and who has withdrawn employee contributions from the local retirement fund  
16 and who had ~~47~~ 10 years or more of creditable service with that local retirement fund shall  
17 receive creditable service under this chapter equivalent to the creditable service the  
18 member had under said local retirement fund upon the payment by the member to the board  
19 of trustees of the amount of contributions which would have been paid by the member to  
20 the Teachers Retirement System of Georgia if the member had been a member of the  
21 Teachers Retirement System of Georgia for the period of creditable service the member  
22 had under the local retirement fund, plus applicable accrued regular interest, as determined  
23 by the board of trustees, which would have accumulated on such contributions. Such  
24 payment must be paid to the board of trustees in a manner prescribed by the board by not  
25 later than January 1, ~~1983~~ 2003, or by the date of retirement if the member retires prior to  
26 January 1, ~~1983~~ 2003. Creditable service under this subsection shall not be granted until

1 the payment required by this subsection has been made to the board of trustees. Paragraphs  
2 (4) and (5) of subsection (b) of this Code section shall apply to creditable service obtained  
3 under this subsection."

4 **SECTION 2.**

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

10 **SECTION 3.**

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