

House Bill 822

By: Representatives Coleman of the 80th, Mills of the 21st, Smith of the 102nd, Purcell of the 147th, Cummings of the 27th and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 7 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated,
2 relating to retirement allowances, disability benefits, and spouses' benefits under the
3 Teachers Retirement System of Georgia, so as to provide for a postretirement benefit
4 increase for retirement members of such retirement system; to provide for a scale of benefit
5 increase; to provide conditions for an effective date and automatic repeal; to repeal
6 conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

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

9 Article 7 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated, relating to
10 retirement allowances, disability benefits, and spouses' benefits under the Teachers
11 Retirement System of Georgia, is amended by inserting immediately following Code Section
12 47-3-126.3 a new Code section to read as follows:

13 "47-3-126.4.

14 (a) As used in this Code section, the term 'beneficiary' shall have the meaning specified
15 in paragraph (7) of Code Section 47-3-1 and shall also mean and include any retired public
16 school teacher who retired pursuant to any county, municipal, or local board of education
17 retirement or pension system.

18 (b) Effective July 1, 2002, the monthly retirement benefit of each beneficiary shall be
19 increased by a percentage which varies in accordance with the time of retirement as
20 follows:

21 (1) For persons who retired on or before June 30, 1979, the increase shall be by 10
22 percent;

23 (2) For persons who retired on or after July 1, 1979, but before July 1, 1996, the increase
24 shall be by 7 percent; and

25 (3) For persons who retired on or after July 1, 1996, but before July 1, 2002, the increase
26 shall be by 3 percent."

