

House Bill 929

By: Representatives Cummings of the 27<sup>th</sup> and McBee of the 88<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 47-3-101 of the Official Code of Georgia Annotated, relating to  
2 eligibility and application for retirement under the Teachers Retirement System of Georgia,  
3 duration of benefits paid to a retired member, and payment to maintain such retirement  
4 system, so as to provide that a member with at least five years of membership service shall  
5 be vested for a benefit; to provide conditions for an effective date and automatic repeal; to  
6 repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 47-3-101 of the Official Code of Georgia Annotated, relating to eligibility and  
10 application for retirement under the Teachers Retirement System of Georgia, duration of  
11 benefits paid to a retired member, and payment to maintain such retirement system, is  
12 amended by striking in its entirety subsection (a) and inserting in lieu thereof the following:

13 "(a) Any member in service may retire upon written application to the board of trustees,  
14 provided that the member at the time of retirement: (1) has attained the age of 60 years and  
15 has at least ~~ten~~ five years of creditable membership service, or (2) has at least 25 years of  
16 creditable service. The effective date of retirement will be the first of the month in which  
17 the application is received by the board of trustees; except that no retirement application  
18 will be effective earlier than the first of the month following the final month of the  
19 applicant's employment. Applications for retirement will not be accepted more than 180  
20 days in advance of the effective date of retirement."

21 **SECTION 2.**

22 This Act shall become effective on July 1, 2002, only if it is determined to have been  
23 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia  
24 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not

1 become effective and shall be automatically repealed in its entirety on July 1, 2002, as  
2 required by subsection (a) of Code Section 47-20-50.

3 **SECTION 3.**

4 All laws and parts of laws in conflict with this Act are repealed.