

House Bill 949

By: Representative Ashe of the 46th

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act entitled "An Act to continue the Fulton County School Employees Pension
2 Fund," approved April 5, 1944 (Ga. L. 1944, p. 4706), as amended, so as to change the
3 provisions of such Act relating to the grant and calculation of cost of living benefit increases;
4 to provide conditions for an effective date and automatic repeal; to repeal conflicting laws;
5 and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 An Act entitled "An Act to continue the Fulton County School Employees Pension Fund,"
9 approved April 5, 1944 (Ga. L. 1944, p. 4706), as amended, is amended by striking in its
10 entirety Section 35 and inserting in lieu thereof the following:

11 "SECTION 35.

12 Cost of living increase.

13 (a) Notwithstanding any other limitations upon retirement or pension benefits contained
14 in this Act, the pension benefits payable to members of this retirement fund shall be
15 adjusted annually as provided in this section. The cost of living increases provided in this
16 section shall be in lieu of any and all other cost of living benefit increases.

17 (b) Each member who has been retired for at least two years, the beneficiary of any
18 member who received a pension benefit for at least two years, and any beneficiary who has
19 received a pension benefit for at least two years shall be entitled to a cost of living benefit
20 increase as provided in this section.

21 (c) Annually, on a date to be determined by the pension board, the pension benefit of all
22 persons entitled to received a cost of living benefit increase under this section shall be
23 increased by an amount equal to 3 percent of the amount of pension benefit being received
24 by such persons on such date."

