

Senate Bill 30

By: Senator Tate of the 38th

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, 2005; 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15 thereunder and who has withdrawn employee contributions from the local retirement fund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~~ 2005, or by the date of retirement if the member retires prior to
26 January 1, ~~1983~~ 2005. 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, 2004, 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, 2004, 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.

1 DEPARTMENT OF AUDITS AND ACCOUNTS

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4 Russell W. Hinton

5 State Auditor

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7 January 21, 2011

8 The Honorable Horacena Tate

9 State Senator

10 Legislative Office Building, Room 323-B

11 Atlanta, Georgia 30334

12 SUBJECT: State Auditor's Certification

13 Senate Bill 30 (LC 21 7109)

14 Dear Senator Tate:

15 This bill would amend provisions relating to creditable service for certain members of the
16 Teachers Retirement System who were employed by an independent school system prior
17 to, but not later than, June 30, 1979. Specifically, this legislation would affect persons
18 who were members of a local retirement fund, had no vested right to benefits in the local
19 fund, and had withdrawn their employee contributions. If this legislation is enacted, such
20 members would be eligible to obtain creditable service in the Teachers Retirement
21 System provided they had at least 10 years of creditable service with the local retirement
22 fund. Currently, such members are required to have 17 years of creditable service with
23 the local fund in order to obtain creditable service with the Teachers Retirement System.
24 Members affected by this provision would be required to pay the applicable employee
25 contributions, with interest, before January 1, 2005.

26 This is to certify that this is a fiscal retirement bill as defined in the Public Retirement
27 Systems Standards Law.

28 Respectfully,

29 /s/ Russell W. Hinton

30 State Auditor