

Senate Bill 141

By: Senator Tate of the 38th

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 47-3-66 of the Official Code of Georgia Annotated, relating to the  
2 membership in the Teachers Retirement System of Georgia of teachers who were employed  
3 by independent school systems, creditable service, employee and employer contributions,  
4 and the effect of failure to pay required contributions, so as to provide that certain members  
5 of such retirement system may obtain creditable service for certain prior service with an  
6 independent school system; to amend Code Section 47-3-87.1 of the Official Code of  
7 Georgia Annotated, relating to credit in the Teachers Retirement System of Georgia for  
8 service rendered in independent school system prior to, but not later than, June 30, 1979, so  
9 as to provide that such credit may be obtained at any time; to provide conditions for an  
10 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

11 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

12 **SECTION 1.**

13 Code Section 47-3-66 of the Official Code of Georgia Annotated, relating to the membership  
14 in the Teachers Retirement System of Georgia of teachers who were employed by  
15 independent school systems, creditable service, employee and employer contributions, and  
16 the effect of failure to pay required contributions, is amended by striking in its entirety  
17 subsection (e) and inserting in lieu thereof the following:

18 "(e) Each teacher who becomes a member of the retirement system pursuant to subsection  
19 (c) of this Code section shall pay to the board of trustees the amount of contributions which  
20 would have been paid by the teacher to the retirement system had the teacher been a  
21 member of the retirement system during the period of creditable service established  
22 pursuant to subsection (c) of this Code section, plus interest, as provided in this subsection,  
23 which would have accumulated on such contributions, less the amount paid on behalf of  
24 each such teacher pursuant to subsection (d) of this Code section. Interest which would  
25 have accumulated on such contributions shall be computed on the basis of regular accrued  
26 interest until January 1, 1982, and on the basis of 16 percent per annum from January 1,

1 ~~1982, until the payment required by this subsection is made. The board of trustees shall~~  
2 ~~determine the amount to be paid as interest. Such payment shall and must be made to the~~  
3 ~~board of trustees in the manner prescribed by the board of trustees by not later than~~  
4 ~~December 31, 1983, or by the date of retirement for any teacher who retires prior to~~  
5 ~~December 31, 1983, whichever is earlier."~~

## 6 **SECTION 2.**

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

11 "(c) Any active member who was employed by an independent school system prior to, but  
12 not later than, June 30, 1979, and who was, while so employed, a member of a local  
13 retirement fund of such independent school system and had no vested right to benefits  
14 thereunder and who has withdrawn employee contributions from the local retirement fund  
15 and who had ~~at least~~ 10 years or more of creditable service with that local retirement fund shall  
16 receive creditable service under this chapter equivalent to the creditable service the  
17 member had under said local retirement fund upon the payment by the member to the board  
18 of trustees of the amount of contributions which would have been paid by the member to  
19 the Teachers Retirement System of Georgia if the member had been a member of the  
20 Teachers Retirement System of Georgia for the period of creditable service the member  
21 had under the local retirement fund, plus applicable accrued regular interest, as determined  
22 by the board of trustees, which would have accumulated on such contributions. ~~Such~~  
23 ~~payment must be paid to the board of trustees in a manner prescribed by the board by not~~  
24 ~~later than January 1, 1983, or by the date of retirement if the member retires prior to~~  
25 ~~January 1, 1983. Creditable service under this subsection shall not be granted until the~~  
26 ~~payment required by this subsection has been made to the board of trustees. Paragraphs~~  
27 ~~(4) and (5) of subsection (b) of this Code section shall apply to creditable service obtained~~  
28 ~~under this subsection."~~

## 29 **SECTION 3.**

30 This Act shall become effective on July 1, 2004, only if it is determined to have been  
31 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia  
32 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not  
33 become effective and shall be automatically repealed in its entirety on July 1, 2004, as  
34 required by subsection (a) of Code Section 47-20-50.

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