

House Bill 548

By: Representative Sims of the 130th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-2-223 of the Official Code of Georgia Annotated, relating to
2 retirement benefits under the Employees' Retirement System of Georgia for those in service
3 in the Uniform Division of the Department of Public Safety, so as to provide that certain
4 members of such retirement system may elect to pay an additional employee contribution to
5 such retirement system; to provide that any such person may retire at age 55 or after attaining
6 at least 25 years of creditable service and receive an enhanced retirement benefit; to provide
7 that any such election shall be irrevocable; to provide for persons in service on July 1, 2004;
8 to provide for related matters; to provide conditions for an effective date and automatic
9 repeal; to repeal conflicting laws; and for other purposes.

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 **SECTION 1.**

12 Code Section 47-2-223 of the Official Code of Georgia Annotated, relating to retirement
13 benefits under the Employees' Retirement System of Georgia for those in service in the
14 Uniform Division of the Department of Public Safety, is amended by inserting at the end
15 thereof the following:

16 "(c)(1) Anything in this chapter to the contrary notwithstanding, every person who is in
17 service in the Uniform Division of the Department of Public Safety as an officer,
18 noncommissioned officer, or trooper, a sworn law enforcement officer certified pursuant
19 to Chapter 8 of Title 35 employed by the Department of Natural Resources, or as an
20 officer or agent of the Georgia Bureau of Investigation on June 30, 2004, and every
21 person who enters or reenters such service on or after July 1, 2004, may retire at any time
22 after attaining the age of 55 with at least ten years of creditable service or upon accruing
23 at least 25 years of creditable service without regard to age, and, upon retirement, such
24 retiree shall receive a monthly retirement benefit equal to 3 percent of his or her highest
25 average compensation for each year of creditable service by complying with the
26 provisions of this subsection.

1 (2) Any member of this retirement system electing the provisions of this Code section
 2 shall contribute an employee membership contribution of 2 percent of his or her earnable
 3 compensation in addition to any other such employee membership contribution required
 4 by this chapter; provided, however, that no member of this retirement system subject to
 5 the provisions of this subsection shall receive a retirement benefit in excess of 85 percent
 6 of his or her highest average compensation.

7 (3) An eligible member wishing to elect the provisions of this subsection shall make
 8 application in such manner as the board specifies not later than December 31, 2004, or
 9 within three months after first or again becoming a member. Such election shall be
 10 irrevocable and shall govern any subsequent periods of membership after any break in
 11 service.

12 (4) Except as otherwise provided in this paragraph, no member shall be eligible to retire
 13 under this Code section until he or she has paid the additional employee's contribution
 14 provided for in paragraph (2) of this subsection for at least ten years. Any eligible
 15 member who was in service on July 1, 2004, shall be eligible to receive a retirement
 16 benefit under this subsection according to the following schedule:

17 (A) After July 1, 2005, the member shall be entitled to receive a benefit calculated at
 18 2 1/4 percent of his or her highest average compensation;

19 (B) After July 1, 2006, the member shall be entitled to receive a benefit calculated at
 20 2 1/2 percent of his or her highest average compensation;

21 (C) After July 1, 2007, the member shall be entitled to receive a benefit calculated at
 22 2 3/4 percent of his or her highest average compensation; or

23 (D) After July 1, 2008, the member shall be entitled to receive a benefit calculated at
 24 3 percent of his or her highest average compensation.

25 (5) Any member who elected the benefits under this subsection and who transfers to a
 26 position not covered by this subsection shall no longer be eligible for the benefits under this
 27 subsection. Such member shall not be entitled to a refund of any kind."

28 SECTION 2.

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

34 SECTION 3.

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