

House Bill 609

By: Representative Cummings of the 19<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the  
2 Employees' Retirement System of Georgia, so as to provide that a member with at least five  
3 years of membership service shall be vested for a benefit; to provide conditions for an  
4 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees'  
8 Retirement System of Georgia, is amended by striking in its entirety subsection (a) of Code  
9 Section 47-2-110, relating to retirement ages under the Employees' Retirement System of  
10 Georgia, application and eligibility for a retirement allowance, suspension of retirement  
11 allowance upon reemployment, and health benefits, and inserting in lieu thereof the  
12 following:

13 "(a) Upon written application to the board of trustees, any member in service who has  
14 reached 60 years of age or who has 30 years of creditable service may retire on a service  
15 retirement allowance, provided that he or she has at least five years of creditable service;  
16 provided, further, that if he or she became a member after July 1, 1968, he or she has at  
17 least either ten years of creditable service or five years of membership service as an  
18 employee. The effective date of retirement shall be the first of the month in which the  
19 application is received by the board of trustees, provided that no retirement application will  
20 be effective earlier than the first of the month following the final month of the applicant's  
21 employment. Applications for retirement will not be accepted more than 90 days in  
22 advance of the effective date of retirement. Separation from service pending approval of  
23 the retirement application shall not affect eligibility for a retirement allowance. The  
24 provisions of this subsection regarding the effective date of retirement shall apply to all  
25 persons making application for retirement on or after March 15, 1979, and to all persons

1 who have made application prior to March 15, 1979, but to whom payments from the  
2 retirement system have not commenced as of that date."

3 **SECTION 2.**

4 Said chapter is further amended by striking in its entirety Code Section 47-2-122, relating  
5 to vesting of rights to a retirement allowance despite early retirement and retirement  
6 allowance payable to such persons, and inserting in lieu thereof the following:

7 "47-2-122.

8 The right to a service retirement allowance under this chapter shall vest in any member  
9 who withdraws from service with at least ~~ten~~ five years of membership service subsequent  
10 to January 1, 1954, although he or she has not yet attained 60 years of age, provided that  
11 he or she has not withdrawn his or her contributions. Such member shall become entitled  
12 to a service retirement allowance (1) upon filing an application as provided in Code Section  
13 47-2-110 and (2) upon attaining the age of 60 or, at his or her option, at any time  
14 subsequent thereto after filing such application. The retirement allowance in the case of  
15 any such member shall be the monthly amount he or she would have received had he or she  
16 retired on the last day he or she contributed to the retirement system and at that time had  
17 been the same age as when he or she actually retired. If a member with vested rights dies  
18 before reaching age 60, his or her accumulated contributions shall be paid to his or her  
19 named living beneficiary, otherwise to his or her estate."

20 **SECTION 3.**

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

26 **SECTION 4.**

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