

House Bill 609 (FLOOR SUBSTITUTE)

By: Representatives Cummings of the 19th

A BILL TO BE ENTITLED
AN ACT

1 To amend Title 47 of the Official Code of Georgia Annotated, relating to retirement and
2 pensions, so as to provide an option for spouses' survivor benefits pursuant to which a
3 member who was unmarried at the time of retirement may revoke a certain designation of
4 beneficiary and establish such benefits for the current spouse; to provide conditions for an
5 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, is
9 amended by inserting at the end of Code Section 47-2-121, relating to optional retirement
10 allowances under the Employees' Retirement System of Georgia, a new subsection to read
11 as follows:

12 "(i) Whenever any retired member was unmarried at the time of retirement and he or she
13 has elected an optional allowance under this Code section and one or more children are
14 designated to receive all amounts and benefits upon the death of the retired member, the
15 retired member may revoke the election at any time after the member marries or remarries
16 and designate the current spouse as the person to receive all amounts and benefits upon the
17 death of the retired member. In such event, the member shall receive the applicable
18 actuarially reduced retirement benefit of equivalent actuarial value and establish on behalf
19 of the new spouse the same option which was applicable to the previously appointed child
20 or children. Upon the death of such spouse or upon the entry of a final order of divorce, the
21 provisions of subsection (h) of this Code section shall become applicable."

22 **SECTION 2.**

23 This Act shall become effective on July 1, 2004, only if it is determined to have been
24 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
25 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not

1 become effective and shall be automatically repealed in its entirety on July 1, 2004, as
2 required by subsection (a) of Code Section 47-20-50.

3 **SECTION 3.**

4 All laws and parts of laws in conflict with this Act are repealed.