

The Senate Retirement Committee offered the following substitute to HB 1034:

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 who was an
3 officer or employee of the Georgia Housing and Finance Authority seeking creditable service
4 may make payment to the board of trustees of such retirement system; to change the method
5 of computing the maximum compensation that a member of such retirement system receiving
6 a disability benefit may earn without affecting the benefit; to provide conditions for an
7 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

9 Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees'
10 Retirement System of Georgia, is amended by striking in its entirety paragraph (2) of
11 subsection (b) of Code Section 47-2-98, relating to creditable service for a member of the
12 Employees' Retirement System of Georgia who was an officer or employee of the Georgia
13 Housing and Finance Authority, and inserting in lieu thereof the following:

14
15 "(2) A member subject to this Code section shall have the option to transfer all or a
16 portion of his or her vested interest in the pension plan maintained by the authority prior
17 to the date he or she became a member of this retirement system to satisfy all or a portion
18 of the cost to receive creditable service allowed pursuant to paragraph (1) of this
19 subsection. Any funds transferred pursuant to such option shall be credited to the officer's
20 or employee's annuity account established by the retirement system. The authority and
21 the member shall be authorized, but not required, to supplement such amount so
22 transferred. The member shall receive such creditable service as the combination of funds
23 so transferred or paid would warrant without creating any additional accrued liability of
24 the retirement system, up to the maximum amount of creditable service allowed by
25 paragraph (1) of this subsection."

SECTION 2.

1 Said chapter is further amended by striking in its entirety Code Section 47-2-125, relating
2 to the reexamination of persons receiving disability benefits, the effect of refusal to undergo
3 examination, and the effect of ability to engage in gainful employment, and inserting in lieu
4 thereof the following:

5 "47-2-125.

6 Once each year during the first five years following the retirement of a member on a
7 disability retirement allowance and once in every three-year period thereafter, the board
8 of trustees may require a disability beneficiary who has not yet attained retirement age as
9 specified in subsection (a) of Code Section 47-2-110 to undergo a medical examination,
10 such examination to be made at the disability beneficiary's place of residence or other
11 place mutually agreed upon, by physicians designated by the medical board. The disability
12 beneficiary may request such an examination. Should any disability beneficiary who has
13 not yet attained retirement age refuse to submit to such medical examination, the pension
14 of such disability beneficiary may be discontinued by the board of trustees until the
15 withdrawal of such refusal; and should the refusal continue for one year, all rights of the
16 disability beneficiary in and to a pension may be revoked by the board of trustees. Should
17 the medical board report and certify to the board of trustees that a disability beneficiary is
18 engaged in or is able to engage in a gainful occupation paying more than the difference
19 between the disability beneficiary's retirement allowance and the higher of the earnable
20 compensation the disability beneficiary was receiving at the time of retirement or the
21 member's highest average monthly earnable compensation during a period of 24
22 consecutive calendar months while a member of the retirement system, the board of
23 trustees may reduce the disability beneficiary's pension to an amount which, together with
24 the disability beneficiary's annuity and the amount earnable by the disability beneficiary,
25 equals the higher of the earnable compensation the disability beneficiary was receiving at
26 the time of retirement or the member's highest average monthly earnable compensation
27 during a period of 24 consecutive calendar months while a member of the retirement
28 system. Should the disability beneficiary's earning capacity be later changed, the amount
29 of the pension may be further modified, provided that the modified pension shall not
30 exceed an amount which, together with the disability beneficiary's annuity and the amount
31 earnable by the disability beneficiary, equals the higher of the earnable compensation the
32 disability beneficiary was receiving at the time of retirement or the member's highest
33 average monthly earnable compensation during a period of 24 consecutive calendar months
34 while a member of the retirement system."

SECTION 3.

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

SECTION 4.

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