

Senate Bill 466

By: Senators Adelman of the 42nd, Smith of the 52nd and Meyer von Bremen of the 12th

AS PASSED SENATE

**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 correct typographical, stylistic, and other errors and omissions in Title 47
3 of the Official Code of Georgia Annotated and in Acts of the General Assembly amending
4 Title 47 of the Official Code of Georgia Annotated; to correct capitalization and spelling in
5 Title 47 of the Official Code of Georgia Annotated; to provide for other matters relative to
6 Title 47 of the Official Code of Georgia Annotated; to provide an effective date; to repeal
7 conflicting laws; and for other purposes.

8 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

9 **SECTION 1.**

10 Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, is
11 amended as follows:

12 (1) By striking the semicolon at the end of division (16)(B)(iii) of Code Section 47-2-1,
13 relating to definitions in regard to the Employees' Retirement System of Georgia.

14 (2) By striking "advisors" and inserting in its place "advisers" in subsection (b) of Code
15 Section 47-2-31, relating to investment powers and the power to employ agents as investment
16 advisers and to make investments in regard to the creation, administration, and management
17 of the assets of the Employees' Retirement System of Georgia.

18 (3) By striking the (a) designation and by striking "his" and inserting in its place "his or her"
19 both times it appears in Code Section 47-2-55, relating to the pension accumulation fund,
20 purposes, employer contributions, and crediting of interest and dividends earned on funds of
21 the Employees' Retirement System of Georgia.

22 (4) By striking "accumulation fund, provided the payments" and inserting in its place
23 "accumulation fund, provided that the payments" in Code Section 47-3-45, relating to
24 obligations of the pension accumulation fund and permissible uses of the assets of the
25 pension accumulation fund and of income, interest, and dividends in regard to the Teachers
26 Retirement System of Georgia.

1 (5) By striking "upon the basis of the mortality tables" and inserting in its place "upon the
2 bases of the mortality tables" in subsection (b) of Code Section 47-6-81, relating to optional
3 retirement allowances in regard to the Georgia Legislative Retirement System.

4 **SECTION 2.**

5 This Act shall become effective upon its approval by the Governor or upon its becoming law
6 without such approval.

7 **SECTION 3.**

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