

The House Committee on Retirement offers the following substitute to HB 521:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated,
2 relating to service creditable toward retirement benefits under the Employees' Retirement
3 System of Georgia, so as to provide that a member of such retirement system may obtain
4 creditable service for prior service as a member of the Georgia Judicial Retirement System;
5 to provide for notice and the transfer or payment of funds; to provide conditions for an
6 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to
10 service creditable toward retirement benefits under the Employees' Retirement System of
11 Georgia, is amended by adding a new Code section to read as follows:

12 "47-2-101.

13 (a) Any member of this retirement system who was previously a member of the Georgia
14 Judicial Retirement System but who did not vest for a benefit under such retirement system
15 may obtain creditable service in this retirement system for prior service for which he or she
16 was credited as a member of such retirement system as provided in this Code section.

17 (b) Any member wishing to obtain creditable service as provided in subsection (a) of this
18 Code section who has not withdrawn his or her contributions to such retirement system
19 may elect to have all contributions made by or on behalf of such member transferred from
20 such retirement system to this retirement system. Any such member shall notify the board
21 of trustees of this retirement system and of the Georgia Judicial Retirement System not
22 later than December 31, 2008, or within 90 days after first becoming a member of this
23 retirement system, whichever date is later, and the Board of Trustees of the Georgia
24 Judicial Retirement System shall transfer to the board of trustees of this retirement system
25 all employer and employee contributions paid by or on behalf of the employee, together

1 with regular interest thereon. Such member may supplement such contribution in any
2 amount he or she desires.

3 (c) Any member wishing to obtain creditable service as provided in subsection (a) of this
4 Code section who has withdrawn his or her contributions to such retirement system may
5 elect to have all employer contributions made on his or her behalf transferred from such
6 retirement system to this retirement system. Any such member shall notify the board of
7 trustees of this retirement system and of the Georgia Judicial Retirement System not later
8 than December 31, 2008, or within 90 days after first becoming a member of this
9 retirement system, whichever date is later, and the Board of Trustees of the Georgia
10 Judicial Retirement System shall transfer to the board of trustees of this retirement system
11 all employer contributions paid on his or her behalf, together with regular interest thereon.
12 Such member may supplement such contribution in any amount he or she desires.

13 (d) Upon receipt of the funds provided for in of subsection (b) or (c) of this Code section,
14 the board of trustees of this retirement system shall credit the member with the number of
15 years of creditable service which such contributions will warrant without creating any
16 accrued actuarial liability as to this retirement system, but not more than the actual number
17 of years of creditable service for which he or she was credited as a member of the Georgia
18 Judicial Retirement System.

19 (e) No creditable service may be obtained pursuant to the provisions of this Code section
20 for any period for which creditable service has been or may be obtained in any other state
21 or local public retirement system."

22 **SECTION 2.**

23 This Act shall become effective on July 1, 2008, 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
26 become effective and shall be automatically repealed in its entirety on July 1, 2008, as
27 required by subsection (a) of Code Section 47-20-50.

28 **SECTION 3.**

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