

House Bill 452

By: Representatives Buckner of the 130th, Meadows of the 5th, Maxwell of the 17th, and Gardner of the 57th

**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 a statement of legislative intent; to provide that certain members
3 of the Employees' Retirement System of Georgia, Public School Employees Retirement
4 System, Georgia Legislative Retirement System, and Georgia Judicial Retirement System
5 shall not be eligible to receive any postretirement benefit adjustment; to repeal conflicting
6 laws; and for other purposes.

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

8 **SECTION 1.**

9 The General Assembly is desirous of providing an established annual cost-of-living
10 adjustment to all current active and retired members of the Employees' Retirement System
11 of Georgia, the Public School Employees Retirement System, the Georgia Legislative
12 Retirement System, and the Georgia Judicial Retirement System. In order to do so, limiting
13 future liability of the systems by adjusting the retirement expectations of persons who are
14 newly employed is a regrettable but necessary step toward fiscal soundness.

15 **SECTION 2.**

16 Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, is
17 amended by revising Code Section 47-2-29, relating to postretirement benefit adjustments
18 under the Employees' Retirement System of Georgia, by adding a new subsection to read as
19 follows:

20 "(c) Notwithstanding any other provision of this Code section, no member who becomes
21 a member of this retirement system on or after July 1, 2009, shall be entitled to receive any
22 postretirement benefit adjustment."

23

SECTION 3.

24 Said title is further amended by revising Code Section 47-4-105, relating to postretirement
25 benefit adjustments under the Public School Employees Retirement System, by designating
26 the existing portion of such Code section as subsection (a) and by adding a new subsection
27 to read as follows:

28 "(b) Notwithstanding any other provision of this Code section, no member who becomes
29 a member of this retirement system on or after July 1, 2009, shall be entitled to receive any
30 postretirement benefit adjustment."

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SECTION 4.

32 Said title is further amended by revising Code Section 47-6-80, relating to eligibility and
33 application for a retirement allowance under the Georgia Legislative Retirement System,
34 early retirement, amount of retirement allowance, and increases in retirement allowance, by
35 adding a new subsection to read as follows:

36 "(g) Notwithstanding any other provision of this Code section, no member who becomes
37 a member of this retirement system on or after July 1, 2009, shall be entitled to receive any
38 postretirement benefit adjustment."

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SECTION 5.

40 Said title is further amended by revising Code Section 47-23-21, relating to the authority of
41 the Board of Trustees of the Georgia Judicial Retirement System, by adding a new subsection
42 to read as follows:

43 "(e) Notwithstanding the provisions of subsection (d) of this Code section, no member who
44 becomes a member of this retirement system on or after July 1, 2009, shall be entitled to
45 receive any postretirement benefit adjustment."

46

SECTION 6.

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