

House Bill 960

By: Representatives Benton of the 31<sup>st</sup> and Maxwell of the 17<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 22 of Title 47 of the Official Code of Georgia Annotated, relating to the  
2 Georgia Defined Contribution Plan, so as to change the method of making a lump sum  
3 payment upon the member's death; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**SECTION 1.**

6 Chapter 22 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia  
7 Defined Contribution Plan, is amended by revising Code Section 47-22-10, relating to lump  
8 sum payment on death of a member, as follows:

9 "47-22-10.

10 Upon the death of any member, a lump sum amount shall be paid to such person as the  
11 member has nominated by written designation, filed with the board; otherwise ~~to the~~  
12 ~~member's estate~~, such payment shall be made in accordance with the rules of intestacy  
13 established by Code Section 53-2-1. Such lump sum amount shall be equal to the total  
14 amount credited to the member's account on the date of the member's death."

15 style="text-align:center">**SECTION 2.**

16 All laws and parts of laws in conflict with this Act are repealed.