



Department of Audits and Accounts

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March 2, 2011

The Honorable Jack Hill
State Senator
State Capitol, Room 234
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
Senate Bill (LC 21 1146)

Dear Senator Hill:

This bill would amend provisions relating to employee contributions and retirement benefits under the Public School Employees Retirement System. Specifically, this bill would increase the employee contribution for all persons who become a member of the System on or after July 1, 2012 from \$4.00 per month to \$10.00 per month. Additionally, this bill would increase the monthly retirement benefit from \$15.00 per month multiplied by the member's years of service to \$16.00 per month for all members who retire on or after July 1, 2012. Finally, this bill would increase the minimum retirement benefit that could be paid from \$12.00 per month to \$14.75 per month.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

/s/ Russell W. Hinton
State Auditor

RWH/cs