

The Senate Insurance and Labor Committee offered the following substitute to SB 167:

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 34-8-193 of the Official Code of Georgia Annotated, relating to
2 determination of weekly unemployment compensation benefit, so as to provide that any such
3 benefit shall be reduced by a benefit received from a public or private retirement system; to
4 define a certain term; to provide for a method of calculation; to provide for consideration of
5 any employee contribution; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

7 Code Section 34-8-193 of the Official Code of Georgia Annotated, relating to determination
8 of weekly unemployment compensation benefit, is amended by adding a new subsection to
9 read as follows:
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11 “(i)(1) As used in this Code section, the term 'retirement system' means any private
12 retirement system regulated by the federal Employee Retirement Income Security Act of
13 1974, 29 U.S.C. Section 1001, et seq., and any public retirement system or fund created
14 by an Act of the General Assembly or by any political subdivision of the state upon
15 which public funds are expended. Such term also means any association of like political
16 subdivisions the purpose of which is the pooling of funds for retirement or pension
17 purposes. Such term shall not mean a defined contribution fund established under
18 Section 401(k) or Section 457 of the federal Internal Revenue Code.

19 (2) Notwithstanding the provisions of subsection (f) of this Code section, the amount of
20 unemployment compensation payable to an individual for any week which begins in a
21 period with respect to which such individual is receiving a benefit from a retirement
22 system shall be reduced by an amount equal to the amount of such benefit. Such
23 remaining benefit, if not a multiple of \$1.00, shall be computed to the nearest multiple
24 of \$1.00.

25 (3) The Commissioner shall take into consideration the amount contributed by the
26 individual to the retirement system and shall limit such reduction based on the percent
27 share contributed by such individual."

28 **SECTION 2.**
29 All laws and parts of laws in conflict with this Act are repealed.