

House Bill 542

By: Representative Powell of the 171st

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 2 of Title 47of 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 for the transfer of service credit from the Georgia
4 Judicial Retirement System to the Employees' Retirement System of Georgia; to provide for
5 the transfer of funds; to provide for conditions and payment; 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 47of 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 revising Code Section 47-2-96, which is reserved, as follows:

12 ~~"47-2-96. Reserved:~~

13 (a) Any member of this retirement system who was previously an active member of the
14 Georgia Judicial Retirement System may elect to have all contributions made by or on
15 behalf of such member transferred from such retirement system to this retirement system.
16 Any such member shall notify the board of trustees of each retirement system not later than
17 December 31, 2012.

18 (b) If the member subject to this Code section has not withdrawn his or her employee
19 contributions from the Georgia Judicial Retirement System, then upon receipt of the notice
20 provided for in subsection (a) of this Code section, the Board of Trustees of the Georgia
21 Judicial Retirement System shall transfer to the board of trustees of this retirement system
22 all employer and employee contributions paid by or on behalf of the employee, together
23 with regular interest thereon.

24 (c) If the member subject to this Code section has withdrawn his or her employee
25 contributions from the Georgia Judicial Retirement System, then at the time of giving the
26 notice provided for in subsection (a) of this Code section, the member shall pay to the

27 board of trustees of this retirement system the total of such contributions, together with
28 regular interest thereon. Upon receipt of such notice and payment of such amount, the
29 Board of Trustees of the Georgia Judicial Retirement System shall transfer to the board of
30 trustees of this retirement system all employer contributions paid on behalf of the
31 employee, together with regular interest thereon.

32 (d) The member subject to this Code section is authorized, but not required, to pay to the
33 board of trustees such funds in addition to the amounts provided in subsections (b) and (c)
34 of this Code section as the member desires.

35 (e) Upon receipt of the funds provided for in subsections (b), (c), and (d) of this
36 subsection, the board of trustees of this retirement system shall credit the member with only
37 the number of years of creditable service, not to exceed the actual years of prior service,
38 as the amount so transferred or paid shall warrant without creating any accrued liability as
39 to this retirement system, calculated as if the member had either elected or rejected spouse's
40 survivors benefits, at the election of the member."

41 **SECTION 2.**

42 This Act shall become effective on July 1, 2012, only if it is determined to have been
43 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
44 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
45 become effective and shall be automatically repealed in its entirety on July 1, 2012, as
46 required by subsection (a) of Code Section 47-20-50.

47 **SECTION 3.**

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