



## **Department of Audits and Accounts**

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State Auditor  
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April 1, 2011

The Honorable Frank Ginn  
State Senator  
Coverdell Legislative Office Building, Room 321-A  
Atlanta, Georgia 30334

**SUBJECT: State Auditor's Certification  
Senate Bill (LC 21 1276)**

Dear Senator Ginn:

This bill would amend provisions relating to membership and creditable service under the Teachers Retirement System. Specifically, this bill would authorize any eligible university system employee who made an irrevocable decision to participate in the Optional Retirement Plan to revoke such decision and become a member of the Teachers Retirement System. This bill would also authorize such persons to obtain creditable service in the Teachers Retirement System. In order to obtain creditable service, the member would pay any amount he or she desires to Board of Trustees. The member would be granted creditable service based on the amount funded by the contribution without creating any actuarial accrued unfunded liability to the System. It should be noted that the amount of creditable service granted cannot exceed the actual number of years of prior service.

Letter to Honorable Frank Ginn

Fiscal Note: Senate Bill 287 (LC 21 1276)

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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