15 LC 43 0077

House Bill 605

By: Representatives Weldon of the 3rd and Welch of the 110th

A BILL TO BE ENTITLED AN ACT

- 1 To amend Code Section 47-23-63 of the Official Code of Georgia Annotated, relating to
- 2 definition and effect of full-time and part-time service and calculations, so as to provide that
- 3 a member of the Georgia Judicial Retirement System who was serving in a full-time position
- 4 on his or her retirement may use prior part-time service for vesting; to provide conditions for
- 5 an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 SECTION 1.

- 8 Code Section 47-23-63 of the Official Code of Georgia Annotated, relating to definition and
- 9 effect of full-time and part-time service and calculations, is amended by revising subsection
- 10 (c) as follows:

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- 11 "(c) Any member who on the effective date of his or her retirement was serving in a
- full-time position shall not be entitled to use any prior part-time service for vesting for
- benefits and shall be entitled to use such prior service for the calculation of benefits on the
- basis of one month of credit for each three months of prior part-time service a ratio
- determined by dividing the average monthly compensation for the 24 consecutive month
- period producing the highest such average during the part-time service by the average
- 17 <u>monthly salary during the 24 consecutive month period producing the highest such average</u>
- during the full-time service. The resultant percentage will be multiplied by the total
- 19 part-time service and the result added to the total full-time service, resulting in the total
- 20 service to be used in all benefit calculations."
- 21 SECTION 2.
- 22 This Act shall become effective on July 1, 2016, only if it is determined to have been
- 23 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
- 24 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not

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25 become effective and shall be automatically repealed in its entirety on July 1, 2016, as

26 required by subsection (a) of Code Section 47-20-50.

SECTION 3.

28 All laws and parts of laws in conflict with this Act are repealed.