

House Bill 788

By: Representatives Kidd of the 145th, Epps of the 144th, Powell of the 32nd, and Battles of the 15th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,
2 relating to general provisions of retirement and pensions, so as to provide that a member of
3 a retirement system shall be eligible to change his or her designated beneficiaries at any time;
4 to require retirement system administrators to promulgate the method to make such change;
5 to provide for definitions; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to
9 general provisions of retirement and pensions, is amended by adding a new Code section to
10 read as follows:

11 "47-1-17.

12 (a) As used in this Code section, the term:

13 (1) 'Retirement system' means any retirement or pension plan or any other plan or
14 program which exists on January 1, 1984, or which is created or established on or after
15 that date, and which is maintained by an employer or maintained pursuant to law or other
16 authority of an employer for the purpose of paying benefits to employees or their
17 beneficiaries after employees cease active employment by retirement, disability, death,
18 or other termination. The term 'retirement system' shall include any plan or program
19 which creates a retired position, commonly referred to as 'emeritus,' and provides a salary
20 for the retired position in lieu of a retirement benefit. The term 'retirement system' shall
21 not include an individual retirement account or other plan which provides for an
22 individual account for each participant and for benefits based solely upon the amount
23 contributed to the participant's account and any income, expenses, gains, and losses and
24 any forfeitures of accounts of other participants which may be allocated to a participant's
25 account.

26 (2) 'Retirement system administrator' means the board of trustees or other body or
27 individual having responsibility, either by law or by other authority of an employer, for
28 the management and administration of a retirement system.

29 (b) If a retirement system provides a benefit to become payable to a designated beneficiary
30 or beneficiaries on or after the death of a member, such member shall be eligible to change
31 such designated beneficiary or beneficiaries at any time upon submitting written notice to
32 the retirement system administrator.

33 (c) Each retirement system administrator shall promulgate means by which written notice
34 to change a designated beneficiary or beneficiaries may be duly executed and filed with
35 such retirement system administrator.

36 (d) This Code section shall not be construed to entitle a member of a retirement system or
37 the designated beneficiary of such member to a benefit payable on or after a member's
38 death or the ability to assign his or her benefits."

39 **SECTION 2.**

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