

House Bill 584

By: Representatives Benton of the 31st, Greene of the 151st, Maxwell of the 17th, Battles of the 15th, and Williams of the 168th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to the
2 Georgia Legislative Retirement System, so as to change certain provisions relating to
3 employee contributions to the retirement system, payment of employee contributions on
4 behalf of the member, and additional contributions; to change certain provisions relating to
5 amount of retirement allowance; to provide for related matters; 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 Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia
10 Legislative Retirement System, is amended by revising subsections (a) and (f) of Code
11 Section 47-6-60, relating to employee contributions to the retirement system, payment of
12 employee contributions on behalf of the member, and additional contributions, as follows:

13 "(a) Each member shall contribute ~~7-1/2~~ 9 1/2 percent of his or her monthly salary. Such
14 contributions shall be made through payroll deductions by the legislative fiscal officer."

15 "~~(f) In addition to the employee contributions required by subsections (a) and (d) of this~~
16 ~~Code section, effective July 1, 1986, each member shall contribute 1 percent of the~~
17 ~~member's monthly salary to the system. Such members shall have such additional amount~~
18 ~~of employee contributions required by this subsection deducted by the legislative fiscal~~
19 ~~officer from their monthly salary along with the other deduction from such salary made by~~
20 ~~said legislative fiscal officer pursuant to subsections (a) and (d) of this Code section.~~

21 Reserved."

22 **SECTION 2.**

23 Said chapter is further amended by revising subsection (d) of Code Section 47-6-80, relating
24 to amount of retirement allowance, as follows:

25 "(d) Upon such retirement under subsection (a) of this Code section, the retired member
26 shall receive a monthly service retirement allowance which shall be equal to ~~\$28.00~~ \$40.00
27 multiplied by the number of years of the member's creditable service."

28 **SECTION 3.**

29 This Act shall become effective on July 1, 2018, only if it is determined to have been
30 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
31 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
32 become effective and shall be automatically repealed in its entirety on July 1, 2018, as
33 required by subsection (a) of Code Section 47-20-50.

34 **SECTION 4.**

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