

The House Committee on Retirement offers the following substitute to HB 418:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated,
2 relating to service creditable toward retirement benefits for the Teachers Retirement System
3 of Georgia, so as to provide that certain members of the Teachers Retirement System shall
4 be eligible to obtain creditable service for international teaching service by paying the full
5 actuarial cost of obtaining such creditable service; to provide for rules and regulations; to
6 provide for related matters; to provide conditions for an effective date and automatic repeal;
7 to repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated, relating to
11 service creditable toward retirement benefits for the Teachers Retirement System of Georgia
12 is amended by adding a new Code section to read as follows:

13 "47-3-89.1.

14 (a) As used in this Code section, the term 'international teaching service' means service as
15 an educator for at least 30 hours per week at a school located in a foreign country, provided
16 that such school is accredited by a recognized regional, national, or international body of
17 accreditation.

18 (b) A member with at least five years of membership service shall be entitled to receive
19 up to 24 months of creditable service on a month-for-month basis for international teaching
20 service conducted after he or she first became a member.

21 (c) To obtain the creditable service allowed by this Code section based on international
22 teaching service that a member completed on or before June 30, 2018, a member shall,
23 prior to his or her retirement:

24 (1) Apply in a method or manner to be prescribed by the board of trustees;

25 (2) Submit proof of international teaching service as the board shall deem necessary; and

- 26 (3) Pay to the board of trustees an amount determined by the board of trustees to be equal
 27 to the full actuarial cost of granting such creditable service.
- 28 (d) To obtain the creditable service allowed by this Code section based on international
 29 teaching service completed on or after July 1, 2018, a member shall:
- 30 (1) Within ten years of completing such international teaching service, apply in a method
 31 or manner to be prescribed by the board of trustees submitting such proof of international
 32 teaching service as the board shall deem necessary; and
- 33 (2) Prior to his or her retirement, pay to the board of trustees an amount determined by
 34 the board of trustees to be equal to the full actuarial cost of granting such creditable
 35 service.
- 36 (e) A member shall be entitled to apply only once to obtain creditable service pursuant to
 37 this Code section.
- 38 (f) No member shall be entitled to creditable service for international teaching service if
 39 such international teaching service has been or will be used in the determination of
 40 eligibility for retirement benefits or allowances from any other source, excluding social
 41 security.
- 42 (g) The board of trustees shall promulgate such rules and regulations as are necessary to
 43 carry out this Code section."

44 **SECTION 2.**

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

50 **SECTION 3.**

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