



Department of Audits and Accounts

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The Honorable Ellis Black
State Senator
Coverdell Legislative Office Building, Room 303-B
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
Substitute to Senate Bill 293
(LC 43 0778S)

Dear Senator Black:

This substitute bill would amend provisions relating to the re-employment of retired members under the Teachers Retirement System of Georgia. If this legislation is enacted, employers would be required to pay both the employee and employer contribution for any retired member that renders service for pay either directly or indirectly to an employer that participates in the System. The member will continue to receive a retirement allowance during the period of re-employment provided he or she does not exceed the compensation limitations outlined in O.C.G.A. §47-3-127. It should be noted that members would not earn any additional creditable service in the System if this legislation is enacted.

This is to certify that the changes made in this substitute bill are fiscal amendments as defined in the Public Retirement Systems Standards Law. An actuarial investigation will be necessary to determine the fiscal impact of this legislation.

Respectfully,

Greg S. Griffin
State Auditor

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