



Department of Audits and Accounts

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March 18, 2019

The Honorable John Albers
State Senator
State Capitol, Room 421-C
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
Senate Bill (LC 43 1347)

Dear Senator Albers:

This bill would amend several provisions relating to the Peace Officers' Annuity and Benefit Fund. First, this bill would increase the monthly contributions paid by members. Currently, members are required to pay contributions of \$20 per month. If this legislation is enacted, members would be required to pay contributions of \$25 per month. However, on and after July 1, 2021, the monthly dues would be determined annually by the Board and would range from \$25 per month to \$30 per month, based on the actuarial soundness of the Fund.

Additionally, this bill would revise the amount of fines and forfeitures from criminal and quasi-criminal cases that are remitted to the Fund. The amount of fees collected is based on the total fee imposed. Finally, this bill would increase the monthly retirement benefit payable to members. Currently, retired members receive a monthly benefit of \$17.50 for each full year of creditable service. If this legislation is enacted, the monthly benefit would be increased to \$35 for each full year of creditable service.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

/s/ Greg S. Griffin

Greg S. Griffin
State Auditor

GSG/cs

