



## Department of Audits and Accounts

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February 21, 2020

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 248  
(LC 43 1511S)

Dear Senator Black:

This substitute bill would amend several provisions relating to the Georgia Firefighters' Pension Fund. First, this substitute bill would increase the monthly member contribution from \$25 to \$30. Additionally, this substitute bill would increase the tax on premiums charged by fire insurance companies for certain classes of coverage from one percent to 1.15 percent. The revenue generated from this tax is remitted to the Georgia Firefighters' Pension Fund. Finally, this substitute bill would increase the maximum monthly retirement benefits payable to retired members and to surviving spouses by \$60 per month.

This is to certify that this substitute bill is a reduction in cost amendment as defined in the Public Retirement Systems Standards Law. A copy of the Actuarial Investigation and State Auditor's Certification for SB 248 (LC 43 1511S) is attached.

Respectfully,

/s/ Greg S. Griffin  
Greg S. Griffin  
State Auditor

GSG/cs