

House Bill 245 (AS PASSED HOUSE AND SENATE)

By: Representatives Buckner of the 137th, Rich of the 97th, Greene of the 151st, and Singleton of the 71st

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-17-80 of the Official Code of Georgia Annotated, relating to
2 retirement benefit options, payment to surviving spouse, requirements, effect of
3 reemployment, effect of changes in retirement benefits, and payment on death of member
4 relative to the Peace Officers' Annuity and Benefit Fund, so as to remove a provision that
5 requires certain benefits payable to a surviving spouse to terminate if such surviving spouse
6 remarries; to provide for related matters; to provide conditions for an effective date and
7 automatic repeal; to repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 style="text-align:center">**SECTION 1.**

10 Code Section 47-17-80 of the Official Code of Georgia Annotated, relating to retirement
11 benefit options, payment to surviving spouse, requirements, effect of reemployment, effect
12 of changes in retirement benefits, and payment on death of member relative to the Peace
13 Officers' Annuity and Benefit Fund, is amended by revising subsection (e) as follows:

14 ~~"(e)(1) Under Option Two or Option Three, if the surviving spouse remarries, any benefits~~
15 ~~payable to the surviving spouse shall terminate as of the date of such remarriage.~~

16 ~~(2)~~ Under Option Two or Three, a retired member may revoke the election of any such
17 option at any time after the entry of a final judgment of complete divorce from the retired
18 member's spouse or the retired member may elect to continue under Option Two or Three
19 for the benefit of the former spouse. Upon any such revocation, the retired member shall
20 begin receiving the monthly retirement benefit which the retired member would have
21 been entitled to receive under Option One. In the event any such retired member
22 remarries after divorce from the former spouse and the retired member elected to revoke
23 Option Two or Three as provided in this ~~paragraph~~ subsection, the retired member may
24 elect to begin receiving the applicable reduced monthly retirement benefit of equivalent
25 actuarial value and reestablish on behalf of the new spouse the same option which was
26 applicable to the former spouse. Such actuarial equivalence shall be based on the age of

27 the retired member and the age of the retired member's new spouse at the time of such
28 election and shall be computed on the Mortality Table GA51, with projection, using
29 interest at 6 percent per annum, with a five-year age setback for females and monthly
30 payment annuity functions. The option on behalf of the new spouse may not be exercised
31 until one year after the date of remarriage or until a child of the remarried couple is born,
32 whichever is earlier."

33 **SECTION 2.**

34 This Act shall become effective on July 1, 2020, only if it is determined to have been
35 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
36 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
37 become effective and shall be automatically repealed in its entirety on July 1, 2020, as
38 required by subsection (a) of Code Section 47-20-50.

39 **SECTION 3.**

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