

The House Committee on Retirement offers the following substitute to HB 824:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to the  
2 Georgia Legislative Retirement System, so as to define a term; to revise provisions relating  
3 to employee contributions to the retirement system, prior service credit for military service,  
4 and retirement allowances; to provide for related matters; to provide conditions for an  
5 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia  
9 Legislative Retirement System, is amended by adding a new paragraph to Code Section  
10 47-6-1, relating to definitions, to read as follows:

11 "(7.1) 'Presiding creditable service' means any creditable service earned by a member  
12 while serving as the presiding officer of the House of Representatives."

13 **SECTION 2.**

14 Said chapter is further amended in Code Section 47-6-60, relating to employee contributions  
15 to the retirement system, payment of employee contributions on behalf of the member, and

16 additional contributions, by revising subsections (a) and (f) and by adding a new subsection  
17 to read as follows:

18 "(a) Until June 30, 2022, each Each member shall contribute 7 1/2 percent of his or her  
19 monthly salary. Such contributions shall be made through payroll deductions by the  
20 legislative fiscal officer.

21 (a.1) On and after July 1, 2022, each member shall contribute \$165.00 each month;  
22 provided, however, that the member serving as the presiding officer of the House of  
23 Representatives shall contribute an additional \$660.00 each month. Such contributions  
24 shall be made through payroll deductions by the legislative fiscal officer."

25 "(f) Until June 30, 2022, in In addition to the employee contributions required by  
26 subsections (a) and (d) of this Code section, effective July 1, 1986, each member shall  
27 contribute 1 percent of the member's monthly salary to the system. Such members shall  
28 have such additional amount of employee contributions required by this subsection  
29 deducted by the legislative fiscal officer from their monthly salary along with the other  
30 deduction from such salary made by said legislative fiscal officer pursuant to subsections  
31 (a) and (d) of this Code section."

### 32 SECTION 3.

33 Said chapter is further amended in Code Section 47-6-70.1, relating to prior service credit  
34 for military service, by revising paragraph (6) as follows:

35 "(6) The member must pay to the board of trustees the regular employee contribution of  
36 7 1/2 percent of compensation provided by subsection (a) or (a.1) of Code Section  
37 47-6-60 based on the compensation received by members of the General Assembly  
38 during legislative sessions amount of such contributions that were required and in effect  
39 at the time the military service was rendered plus interest on such employee contributions  
40 at the rate of 7 percent per annum compounded annually from the time the military  
41 service was rendered until the date of payment."

42 **SECTION 4.**

43 Said chapter is further amended in Code Section 47-6-80, relating to eligibility and  
44 application for a retirement allowance, early retirement, amount of retirement allowance,  
45 compliance with federal tax laws, and increases in retirement allowance, by adding a new  
46 subsection to read as follows:

47 "(c.1) In lieu of the monthly service retirement allowance provided in subsection (d) of this  
48 Code section, for any person who was a contributing member on January 1, 2022, or who  
49 first becomes a contributing member after January 1, 2022, upon retirement under  
50 subsection (a) of this Code section such member shall receive a monthly service retirement  
51 allowance equal to the sum of \$50.00 for each year of such member's creditable service and  
52 an additional \$200.00 for each year of such member's presiding creditable service. Any  
53 inactive or retired member who was not a contributing member on January 1, 2022, and  
54 who becomes a contributing member again after January 1, 2022, shall be eligible for the  
55 monthly service retirement allowance provided in this subsection for his or her membership  
56 service earned after January 1, 2022."

57 **SECTION 5.**

58 This Act shall become effective on July 1, 2022, only if it is determined to have been  
59 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia  
60 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not  
61 become effective and shall be automatically repealed in its entirety on July 1, 2022, as  
62 required by subsection (a) of Code Section 47-20-50.

63 **SECTION 6.**

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