



Department of Audits and Accounts

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March 20, 2023

The Honorable John Corbett
State Senator
State Capitol, Room 131-B
Atlanta, GA 30334

SUBJECT: State Auditor's Certification
House Bill (LC 43 2833)

Dear Representative Corbett:

This bill would amend provisions relating to membership in the Teachers Retirement System of Georgia (TRS). Specifically, this bill would allow persons who would otherwise be required to be members of the Public School Employees Retirement System (PSERS) and work at least half time to make an irrevocable election to become members of the Teachers Retirement System. Once such election is made, the members would be covered under the same provisions and contribution requirements as other members of the Teachers Retirement System. For persons employed by September 1, 2024, this election must be made by November 1, 2024. Any person hired into a PSERS position after September 1, 2024 would have 60 days to make such election.

Under the provisions of this bill, persons who make this election may not receive creditable service in the TRS for time worked as a member of the PSERS. Vested persons who transfer into the TRS may elect to keep their accumulated contributions with the PSERS and receive their earned pension upon reaching normal retirement age. Vested members who elect to withdraw their accumulated contributions would forfeit any right to a future benefit. Nonvested members who transfer into the TRS would be required to withdraw their accumulated contributions.

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

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