

The House Committee on Retirement offers the following substitute to HB 542:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated,
2 relating to service creditable toward retirement benefits under the Employees' Retirement
3 System of Georgia, so as to provide for the transfer of service credit from the Georgia
4 Judicial Retirement System to the Employees' Retirement System of Georgia; to provide for
5 the transfer of funds; to provide for the payment for creditable service in the Employees'
6 Retirement System of Georgia for prior service as a member of the Georgia Judicial
7 Retirement System; to provide for conditions and payment; to provide conditions for an
8 effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

10 Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to
11 service creditable toward retirement benefits under the Employees' Retirement System of
12 Georgia, is amended by revising Code Section 47-2-96, which is reserved, as follows:

13 "47-2-96. ~~Reserved.~~

14 (a) Any member of this retirement system who was previously an active member of the
15 Georgia Judicial Retirement System and who has not withdrawn his or her employee
16 contributions from such retirement system may elect to have all contributions made by or
17 on behalf of such member transferred from such retirement system to this retirement
18 system. Any such member shall notify the board of trustees of each retirement system not
19 later than December 31, 2012.

20 (b) Upon receipt of the notice provided for in subsection (a) of this Code section, the
21 Board of Trustees of the Georgia Judicial Retirement System shall transfer to the board of
22 trustees of this retirement system all employer and employee contributions paid by or on
23 behalf of the employee, together with regular interest thereon. The member is authorized,
24 but not required, to pay such additional amount to the board of trustees as the member
25 desires.

27 (c) If a member of this retirement system has withdrawn his or her employee contributions
28 from the Georgia Judicial Retirement System, he or she may obtain creditable service in
29 this retirement system as provided in subsection (d) of this Code section by paying to the
30 board of trustees of this retirement system such amount as the member desires.

31 (d) Upon receipt of the funds provided for in subsection (b) or (c) of this Code section, the
32 board of trustees of this retirement system shall credit the member with only the number
33 of years of creditable service, not to exceed the actual years of prior service, as the amount
34 so transferred or paid shall warrant without creating any accrued liability as to this
35 retirement system; provided, however, that no member shall be granted creditable service
36 in excess of the service to which he or she was credited under the Georgia Judicial
37 Retirement System."

38 **SECTION 2.**

39 This Act shall become effective on July 1, 2012, only if it is determined to have been
40 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
41 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
42 become effective and shall be automatically repealed in its entirety on July 1, 2012, as
43 required by subsection (a) of Code Section 47-20-50.

44 **SECTION 3.**

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