Senate Office of Policy and Legislative Analysis

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2025-2026 Legislative Session

January 16, 2025

Bill:	SB 11	Sponsor:	Senator Rhett of the 33rd
Version:	LC 56 0215	Amends:	Title 47
Status:	As Introduced	Committee:	Retirement

Service Creditable Toward Retirement Benefits

SUMMARY

- Allows certain military service members to obtain creditable service towards retirement benefits month for month up to 36 months;
- Provides application and payment procedure for eligible military service members; and □ Provides eligibility requirements.

ANALYSIS

This bill allows military service members with at least 10 years of membership service performed on or after January 1, 1990 to obtain creditable service towards his or her retirement benefits. Approved military service members may obtain month for month creditable service up to 36 months.

To obtain creditable service towards retirement benefits, the military service member must:
(1) Apply in a method or manner to be prescribed by the board of trustees (board);
(2) Submit proof of qualifying active military service as the board deems necessary; and
(3) Pay to the board an amount determined by such board to be equal to the full actuarial cost of such creditable service.

Additionally, following the board's approval, the board must certify to the applicant the payment amount to the retirement system required to earn creditable service. A member may make a one-time payment of the full amount established by the board within 90 days or may elect to participate in a payment plan under the same terms provided for in Code Section 47-2-101(e). Upon payment, the member will receive the creditable service to which he or she is entitled.

The bill states members may not receive creditable service:

(1) If such member was not honorably discharged;
(2) For reserve duty;
(3) For any period of time for which he or she obtained membership service; or
(4) For any portion of such member's active military service in the armed forces of the United States that has been or will be used in the determination of eligibility for retirement benefits or allowances from any other state or federal retirement program, excluding social security.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 12, 2025

Bill:	SB 143	**Sponsor:**	Senator Albers of the 56th
Version:	LC 56 0297	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Revisions to the Firefighter's Pension Fund

SUMMARY

- Allows members of the Firefighter's Pension Fund to retire at 50;
- Allows members of the Fund to continue working or volunteering as a firefighter while receiving benefits;
- Allows the Fund to invest 20 percent of its assets in alternative investments; and
- Allows the Fund to invest in up to 10 percent of its total assets in assets rated below investment grade by nationally recognized rating agencies.

ANALYSIS

This bill allows members of the Georgia Firefighter's Pension Fund to become eligible for the maximum retirement allowance once the member has turned 50 and the sum of the member's age and his or her years of service equals 80. In order to receive the maximum allowance, the member must apply to and be approved by the Fund's Board of Trustees. A retired member does not have to terminate his or her employment to receive benefits, and such member is not required to pay monthly dues. However, such a member is not eligible to earn or buy additional creditable service. A member who earns 15 years of creditable service before terminating becomes eligible for a retirement allowance once he or she reaches 55 years of age.

The bill also revises authorized investments for the Fund under the Public Retirement Systems Investment Authority Law. Currently, alternative investments by the Fund may not exceed 15 percent of its assets at any time. This bill increases the limit to 20 percent, and authorizes the Fund to invest in up to 10 percent of its total assets in assets rated below investment grade by nationally recognized rating agencies.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 13, 2025

Bill:	SB 150	**Sponsor:**	Senator Hickman of the 4th
Version:	LC 56 0274	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Authorizes Employing Retired Teachers in Any Area of Instruction

SUMMARY

- Allows public school systems to hire retired teachers in a full-time capacity to teach in any area of instruction;
- Reduces the amount of creditable service a teacher must obtain before returning to teaching;
- Reduces the time a teacher must have been retired before returning to teaching; and
- Extends the sunset provision allowing schools to hire retired teachers from 2026 to 2034.

ANALYSIS

Under current law, public school systems are authorized to employ certain retired teachers full-time in a classroom in an area of highest need as determined by the system's Regional Educational Service Agency (RESA). The teacher must have obtained 30 years of creditable service and been retired for one year before returning to the classroom. School systems may hire retired teachers until June 30, 2026.

This bill allows retired teachers, with 25 years of creditable service, to return to teaching full-time in a classroom in any area of instruction other than athletics or coaching. The teacher may return to the classroom 60 days after his or her retirement becomes effective, and school systems may hire retired teachers until June 30, 2034.

The bill also removes the requirement that RESA determine the areas of highest need and report the findings to the Teachers Retirement System as well as requiring the state auditor to conduct and publish a performance audit determining the value and effectiveness of employing retired teachers before July 1, 2033.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 25, 2025

Bill:	SB 157	**Sponsor:**	Senator Williams of the 25th
Version:	LC 56 0334S	**Amends:**	Title 47
Status:	Proposed Committee Substitute	**Committee:**	Retirement

Title Allows Members of the General Assembly to Join the Legislative Retirement System

SUMMARY

- Allows current and former members of the General Assembly to become a member of the Georgia Legislative Retirement System and obtain creditable service;
- Requires the Employees' Retirement System to notify current and former members who are eligible to make the election; and
- Provides pension amount for members who obtain creditable service with the system.

KEY CHANGES

This is a proposed committee substitute which differs from the As Introduced version of SB 157 as follows:

- Removes requirement that the member or former member must have never been a member of the Georgia Legislative Retirement System; and
- Requires a member or former member to have commenced service as a member of the General Assembly on or after January 12, 1981 to be eligible to receive creditable service.

ANALYSIS

This bill allows current and former members of the General Assembly to make an irrevocable election to obtain creditable service as a member of the Georgia Legislative Retirement System. To obtain creditable service, the member or former member must: (1) have served at least four years or two full terms in the General Assembly; (2) have commenced service as a member of the General Assembly on or after January 12, 1981; (3) submit an application to the board of trustees; and (4) pay the board an amount sufficient to cover the full actuarial cost of granting the creditable service.

The bill requires the Employees' Retirement System to send a written notice to all current or former members of the General Assembly that meet the above criteria advising the member of their eligibility to join the system and providing the amount the member must pay to receive creditable service.

Any member who obtains creditable service for prior service that concluded before January 1, 2022 must receive a monthly pension amount of $28.00 multiplied by the number of years of creditable service. Any member who obtains creditable service for prior service that concluded on or after January 1, 2022 must receive a monthly pension amount of $50.00 for each year of creditable service and an additional $200.00 for each year of presiding creditable service.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 20, 2025

Bill:	SB 198	**Sponsor:**	Senator Albers of the 56th
Version:	LC 56 0312	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Requires the Georgia Legislative Retirement System to Maintain a 120 Percent Funded Ratio

SUMMARY

- Requires the Board of Trustees of the Georgia Legislative Retirement System to provide benefit increases to maintain the system as close to a 120 percent funded ratio as practicable.

ANALYSIS

This bill requires the Board of Trustees of the Georgia Legislative Retirement System to provide benefit increases in order to maintain the system as close to a 120 percent funded ratio as is practicable. The increase must be provided exclusively to all members receiving a benefit calculated under the system, so long as the benefit multipliers for creditable service and presiding creditable service are less than the benefit multipliers for such service under current law.[1] The increase must also provide for an increase in a benefit multiplier for creditable service of at least $1.00. For each increase in the benefit multiplier for creditable service under this bill, the benefit multiplier for presiding creditable service and the member contribution provided for in Code Section 47-6-60(a.1)[2] must be increased by an amount proportional to any increase in the multiplier.

'Benefit multiplier' means the amount of money that is multiplied by a member's creditable service or presiding creditable service in order to calculate such member's monthly service retirement allowance."
'Funded ratio' means actuarial value of plan assets divided by the actuarial accrued liability of such plan as of the most recent actuarial valuation approved by the board.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

[1] O.C.G.A. § 47-6-80 (c.1) provides that any person who was a contributing member on January 1, 2022, or who first becomes a contributing member after January 1, 2022, must receive a monthly service retirement allowance equal to the sum of $50.00 for each year of creditable service and an additional $200.00 for each year of presiding creditable service. Any inactive or retired member who was not contributing on January 1, 2022, and who becomes a contributing member again after January 1, 2022, is eligible for this monthly service retirement allowance for his or her membership service earned after January 1, 2022.
O.C.G.A. § 47-6-80 (d) provides that the retired member must receive a monthly service retirement allowance equal to $28.00 multiplied by the number of years of creditable service.

[2] On and after July 1, 2022, each member must contribute $165.00 each month. However, the member serving as the presiding officer of the House of Representatives must contribute an additional $660.00 each month.

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2025-2026 Legislative Session

February 20, 2025

Bill:	SB 209	**Sponsor:**	Senator Goodman of the 8th
Version:	LC 56 0298	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Allows Members of Public School Employees Retirement System to Join the Teachers Retirement System

SUMMARY

- Allows certain public school employees who are members of PSERS to join TRS.

ANALYSIS

This bill allows certain public school employees to make a one-time irrevocable election to become a member of the Teachers Retirement System. Any person who, on or after September 2, 2026, becomes a permanent status employee employed not less than half time and any person who is a permanent status employee employed not less than half time on September 1, 2026 may make the election. A person who makes the election may not become a member of PSERS and may not transfer any creditable service to TRS.

Any person who makes the election and has ten or more years of creditable service under PSERS may:
(A) Withdraw their accumulated contributions from the fund, and upon withdrawal, cease to be members of PSERS; or
(B) Elect to allow their accumulated contributions to remain in the fund and retain vested rights. Upon exercising this option, any personnel must cease making contributions to the retirement system, and no additional creditable service is allowed under the retirement system.

Additionally, any person who makes the election is subject to current law governing TRS and must begin making required employee contributions. The employer and state must also begin making the required contributions to TRS. No person who becomes a member of TRS through the election process in this bill is eligible for any creditable service other than actual membership service and military creditable service.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 20, 2025

Bill:	SB 216	**Sponsor:**	Senator Robertson of the 29th
Version:	LC 56 0220	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Director of the Prosecuting Attorneys Qualifications Commission to Join the Judicial Retirement System

SUMMARY

- Allows individuals employed as the director of the Prosecuting Attorneys Qualifications Commission to become members of the Judicial Retirement System.

ANALYSIS

The bill allows individuals employed as the director of the Prosecuting Attorneys Qualifications Commission, on or after July 1, 2026, to become members of the Judicial Retirement System (JRS). However, an individual so employed as of June 30, 2026 who is not already a member of the Judicial Retirement System must remain a member of the Employees' Retirement System (ERS) unless he or she elects to join JRS on or before June 30, 2027.

An individual making the election must notify the board and pay the remaining amount necessary to pay for the full actuarial cost associated with the transfer of service. Upon such election and payment, the ERS must transfer all paid employer and employee contributions with regular interest to JRS. The individual must receive service in JRS toward vesting only in the full amount of the service rendered as an employee while a member of ERS and for which credit was allowable in ERS.

For the purposes of this retirement system, for each such member, his or her earnable monthly compensation is the full rate of regular monthly compensation paid from state funds to the member employee for his or her full working time.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

February 27, 2025

Bill:	SB 261	**Sponsor:**	Senator Harbin of the 16th
Version:	LC 56 0263	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Magistrates Retirement Fund

SUMMARY

- Increases a member of the Fund's monthly dues;
- Allows a member to receive a reduced retirement allowance at 55 years old; and
- Revises the formula used to calculate retirement allowances under the Fund.

ANALYSIS

The bill increases the monthly dues that a member of the Magistrates Retirement Fund must contribute to 4 percent of the member's maximum average monthly compensation. The bill also allows members to begin receiving benefits at 55 years old. However, his or her monthly benefit must be reduced by one-twelfth of 3 percent for each month the member is below 60 years old at the time of retirement.

The bill also changes the formula used to calculate retirement allowances under the Fund. Under the bill, a member must be paid a monthly sum equal to 5 percent of his or her average final monthly compensation for each year served up to 28 years. The bill eliminates current restrictions on the maximum monthly compensation allowed and instead requires the Board of Commissioners to adopt a maximum final monthly compensation to be used to calculate benefits.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

March 18, 2025

Bill:	SB 339	**Sponsor:**	Senator Orrock of the 36th
Version:	LC 56 0371	**Amends:**	Title 47
Status:	As Introduced	**Committee:**	Retirement

Provides Semiannual Postretirement Benefit Adjustments

SUMMARY

- Allows those who become members of the Employees' Retirement System of Georgia on or after July 1, 2009, to receive a postretirement benefit adjustment of 1.5 percent every six months, beginning on July 1, 2026; and
- Allows the Governor to issue an executive order suspending this adjustment if state revenue decreases.

ANALYSIS

Under this bill, those who become members of the Employees' Retirement System of Georgia on or after July 1, 2009, are eligible for postretirement benefit adjustments granted on or after July 1, 2026. Every six months after this date, each beneficiary must receive a postretirement benefit adjustment that increases his or her retirement allowance by 1.5 percent.

This bill allows the Governor to issue an executive order suspending the next two postretirement benefit adjustments if the revenue collected in the most recently completed fiscal year decreased by 3 percent or more below the revenue estimate for that year or if the state experiences a decline in revenue collected for three consecutive months during the current fiscal year. This executive order may not be issued in more than two consecutive years or more than three times in any period of ten years.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).

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2025-2026 Legislative Session

March 20, 2025

Bill:	SB 342	**Sponsor:**	Senator Albers of the 56th
Version:	LC 56 0348	**Amends:**	Titles 38, 40, 46, 47, and 48
Status:	As Introduced	**Committee:**	Retirement

Increase in Funds Remitted to the POAB Fund and Georgia Firefighters' Pension Fund

SUMMARY

- Increases the amount the Department of Revenue must remit from 911 charges to the POAB Fund and requires funds also be remitted to the Georgia Firefighters' Pension Fund;
- Increases the monthly 911 charges assessed by local governments;
- Dedicates a portion of the state funds derived from motor vehicle registrations to the POAB Fund and the Georgia Firefighters' Pension Fund for the benefit of their membership;
- Requires POAB Fund and Georgia Firefighters' Pension Fund dues be paid by members' employers;
- Allows the POAB Board of Commissioners and the Board of Trustees of the Georgia Firefighters' Pension to adopt a one-time increase in the maximum monthly retirement benefit; and
- Increases the excise tax on cigarettes and intends that the proceeds be annually appropriated to the POAB Fund and the Georgia Firefighters' Pension Fund.

ANALYSIS

911 Charges

Currently, the Department of Revenue remits 0.75 percent of all funds collected from 911 charges to the Peace Officers' Annuity and Benefit Fund. This bill requires the department to remit an amount equal to 20.75 percent to POAB and 20 percent of the total amount to the Georgia Firefighters' Pension Fund. The bill also increases the monthly 911 charge, monthly wireless enhanced 911 charge, and prepaid 911 charge assessed by local governments from $1.50 to $2.50. These increases must begin July 1, 2026.

Certain Vehicle Fees

Under the bill, the annual fees for the licensing of the operation of vehicles, fee for permanent licensing of certain trailers and fee for new passenger car with paid title ad valorem taxes must include an additional assessment of $9.11. Additionally, for the period beginning on July 1, 2026, and ending on June 30, 2034:
(i) Five dollars of each assessment remitted to the state and deposited in the general fund must be annually appropriated to POAB; and
(ii) Four dollars and eleven cents of each assessment remitted to the state and deposited in the general fund must be annually appropriated to the Georgia Firefighters' Pension Fund.

The POAB Board of Commissioners and the Board of Trustees of the Georgia Firefighters' Pension Fund must prepare an accounting of the funds received and expended during the most recently completed fiscal year, and the accounting must be provided to the Office of Planning and Budget, the House Budget and Research Office, and the Senate Budget and Evaluation Office by January 1 of each year.

Employer Contribution Increases

The bill allows the POAB Board of Commissioners and the Board of Trustees of the Georgia Firefighters' Pension Fund, between July 1, 2027, and July 1, 2028, to adopt a one-time increase in the maximum monthly retirement benefit payable in excess of the 1 1/2 percent of the maximum monthly retirement benefit limit under current law. The bill increases the amount the employer of an active member of the Georgia Firefighters' Pension Fund must pay to the Fund from $25 to $100 and requires employers to pay a member's

monthly dues of $100 to the POAB Fund in addition to any other required employer contribution. For the POAB Fund, the bill deletes current law provisions regarding members paying their dues. No money contributed to the Funds on behalf of the member by an employer is refundable.

Excise Tax on Cigarettes
This bill increases the excise tax on cigarettes from 37 to 57 cents per pack of 20 cigarettes, and the bill intends that the proceeds be annually appropriated to the POAB Fund and the Georgia Firefighters' Pension Fund.

Effective Dates
This bill will not become law and stands automatically repealed if it does not receive the requisite two-thirds' majority vote in both the Senate and the House of Representatives or the amount of the funds dedicated by this bill would cause the total amount appropriated to equal or exceed 1 percent of the previous fiscal year's state revenues subject to appropriations.

The bill has an effective date of July 1, 2026, provided that it is concurrently funded; otherwise, it will be automatically repealed in its entirety on July 1, 2026 pursuant to Code Section 47-20-50(a).