

House Bill 878 (AS PASSED HOUSE AND SENATE)

By: Representative Crawford of the 91st

A BILL TO BE ENTITLED

AN ACT

To amend Code Section 47-2-262 of the Official Code of Georgia Annotated, relating to membership of assistant district attorneys and employees of the Prosecuting Attorneys' Council of the State of Georgia in the Employees' Retirement System of Georgia, notice of election, and contributions, so as to provide for creditable service for certain members who were required to become members of the Employees' Retirement System of Georgia as a matter of law but who failed to do so because of an administrative error; to provide that such persons may obtain the prior service credit to which each is entitled by paying to the board of trustees employer and employee contributions with interest thereon; to provide that such payments shall be credited to each member's annuity account; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 47-2-262 of the Official Code of Georgia Annotated, relating to membership of assistant district attorneys and employees of the Prosecuting Attorneys' Council of the State of Georgia in the Employees' Retirement System of Georgia, notice of election, and contributions, is amended by inserting at the end thereof the following:

"(c) Any person who was required to become a member of this retirement system by operation of subsection (b) of this Code section but who failed to do so at the time he or she was so required because of an administrative error may receive creditable service for all or a portion of such period of prior service by paying to the board of trustees an amount which would warrant the grant of creditable service without creating any additional actuarial accrued liability as to the retirement system. Such payment may include a transfer of funds from a money purchase pension plan maintained by the employee's employer prior to July 1, 2004, which shall be credited to the employee's annuity account established by the retirement system. The employee's employer is authorized to supplement such amount."

SECTION 2.

This Act shall become effective on July 1, 2004, only if it is determined to have been concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not become effective and shall be automatically repealed in its entirety on July 1, 2004, as required by subsection (a) of Code Section 47-20-50.

SECTION 3.

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