House Bill 663 (AS PASSED HOUSE AND SENATE)

By: Representatives Efstration of the 104th and Fleming of the 121st

A BILL TO BE ENTITLED

AN ACT

To amend Chapter 23 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia Judicial Retirement System, so as to provide for membership in the system for each judge employed full time in the state-wide business court; to provide for creditable service; to provide for payment of employee contributions; to provide for transfer of funds; to provide for transfer of membership service; to provide for payments of full actuarial costs; to provide for all other individuals employed by the court; to provide for earnable monthly compensation for purposes of contributions and benefit amounts; to provide for related matters; 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.

Chapter 23 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia Judicial Retirement System, is amended by revising Code Section 47-23-49, which is reserved, as follows:

"47-23-49.

(a) On and after July 1, 2020, each individual employed full time as a judge in the state-wide business court established pursuant to Article VI of the Constitution shall become a member of this retirement system.

(b)(1) Each individual who became a member of this retirement system on July 1, 2020, pursuant to this Code section, shall be entitled to creditable service in this retirement system for his or her service rendered between January 1, 2020, and June 30, 2020, as a full-time judge in the state-wide business court established pursuant to Article VI of the Constitution, provided that he or she pays to the retirement system within one year the total of the employee contributions that he or she would have made during such period if he or she had been a member pursuant to this Code section.

(2) Each individual who becomes a member of this retirement system pursuant to this Code section shall be eligible to transfer his or her creditable service from the Employees' Retirement System of Georgia to this retirement system, provided that he or she notifies the board of such election within one year of obtaining such membership and pays to the retirement system the remaining amount necessary to pay for the full actuarial cost to the retirement system associated with his or her transfer of service. Upon such election and payment, the Employees' Retirement System of Georgia shall transfer to this retirement system all employer and employee contributions paid by or on behalf of him or her together with regular interest thereon, and he or she shall receive service in this retirement system toward vesting only in the full amount of the service he or she rendered as an employee while he or she was a member of the Employees' Retirement System of Georgia and for which credit was allowable in such system.

(c) An individual who becomes a member of this retirement system pursuant to this Code section shall be subject to all provisions of this chapter applicable to solicitors-general of the state courts, except as otherwise specifically provided by this chapter. For the purposes of this retirement system, for each such member, his or her earnable monthly compensation shall be the full rate of regular monthly compensation paid from state funds to such member employee for his or her full working time.

(d) All other individuals employed by the state-wide business court established pursuant to Article VI of the Constitution shall be treated in accordance with the provisions of Code Section 47-2-70.1 for new state agencies ~~Reserved~~."

SECTION 2.

Said chapter is further amended in subsection (a) of Code Section 47-23-100, relating to salary defined, by striking "and" at the end of paragraph (3), replacing the period with "; and" at the end of paragraph (4), and adding a new paragraph to read as follows:

"(5) For any person who is a member of the retirement system pursuant to Code Section 47-23-49, his or her average earnable monthly compensation."

SECTION 3.

This Act shall become effective on July 1, 2020, 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, 2020, as required by subsection (a) of Code Section 47-20-50.

SECTION 4.

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