House Bill 406

By: Representative Leverett of the 123rd

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 increase the retirement age of superior court judges first taking office on or after July 1, 2026; to provide for an effective date; to provide for related matters; 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 47-23-102, relating to vesting, benefits upon retirement, and compliance with federal income tax laws, as follows:

"47-23-102.

(a) The right of a member to receive benefits under this chapter shall vest after the member obtains ten years of creditable service; provided, however, that no member shall receive a retirement benefit prior to attaining the age of 60 years. Except as otherwise provided in Article 2 of Chapter 1 of this title, a member's accumulated contributions shall be 100 percent vested and nonforfeitable at all times. Any member retiring on or after July 1, 1996, and any member who was retired on July 1, 1996, with 16 years or more of creditable service shall receive a benefit equal to 66.66 percent, plus 1 percent for each year of creditable service over 16 years, of the member's salary; provided, however, that no member shall receive more than 24 years of creditable service. Any member retiring with less than 16 years of creditable service may retire at a reduced benefit pursuant to Code Section 47-23-103. Except as provided in subsection (c) of this Code section, normal ~~Normal~~ retirement age under this retirement system shall be the date the member has reached ~~age~~ 60 years of age, provided that he or she has at least ten years of creditable service. For purposes of Section 402(1) of the federal Internal Revenue Code regarding distributions from governmental plans for health and long-term care insurance for public safety officers, normal retirement age shall be the earliest date when the member has satisfied the requirements for a retirement under this or the predecessor retirement system. Except as otherwise provided in Article 2 of Chapter 1 of this title, a member's right to his or her retirement allowance is nonforfeitable upon attainment of normal retirement age. Any member who was retired on July 1, 1996, with more than 16 years of creditable service shall receive in July, 1998, a one-time benefit payment equal to two times the product of 1 percent of the salary paid to such judge at the time of his or her retirement multiplied by the number of years of creditable service in excess of 16 years.

(b) The board is authorized to provide by rule or regulation for the payment of benefits to members or beneficiaries of the retirement system at a time and under circumstances not provided for in this chapter to the extent that such payment is required to maintain the retirement system as a qualified retirement plan for the purposes of federal income tax laws and regulations.

(c) For any superior court judge first taking office on or after July 1, 2026, the normal retirement age under this retirement system shall be the date the member has reached 65 years of age. All other requirements to receive a retirement benefit under this Code section shall apply to such superior court judge."

SECTION 2.

Said chapter is further amended by revising Code Section 47-23-103, relating to retirement based on age and application to retire, as follows:

"47-23-103.

(a) In lieu of retirement at the benefit level provided by Code Section 47-23-102, a member, except for any superior court judge first taking office on or after July 1, 2026, may retire at any time after attaining the age of 60 years and after obtaining a minimum of ten years of creditable service. The monthly retirement benefit for such early retirement shall be a percentage of the benefit under Code Section 47-23-102, and such percentage shall be the proportion which the number of years of creditable service the member has in the retirement system bears to 16.

(b) The effective date of retirement shall be the first day of the month in which the application is received by the board of trustees, provided that no retirement shall, in any case, be effective earlier than the first day of the month following the final month of the applicant's employment. Applications for retirement shall not be accepted more than 90 days in advance of the effective date of retirement."

SECTION 3.

This Act shall become effective on July 1, 2026.

SECTION 4.

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