

Senate Bill 157

By: Senators Williams of the 25th, Burns of the 23rd, Harbin of the 16th, Walker III of the 20th and Strickland of the 42nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-6-40 of the Official Code of Georgia Annotated, relating to
2 qualifications for membership, irrevocable election for certain members of General
3 Assembly, membership of persons who cease to become members before age 60, termination
4 of membership, and application for additional creditable service, so as to provide for certain
5 members or former members of the General Assembly to buy into the Georgia Legislative
6 Retirement System; to provide for creditable service and the payment of the full actuarial
7 value of such; to provide for procedures; to provide for notice to members and former
8 members of the opportunity to buy into the system; to provide conditions for an effective
9 date and automatic repeal; to provide for related matters; to repeal conflicting laws; and for
10 other purposes.

11 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

12 **SECTION 1.**

13 Code Section 47-6-40 of the Official Code of Georgia Annotated, relating to qualifications
14 for membership, irrevocable election for certain members of General Assembly, membership
15 of persons who cease to become members before age 60, termination of membership, and

application for additional creditable service, is amended by redesignating subsection (e) as subsection (f) and adding a new subsection (e) to read as follows:

"(e)(1) A member or former member of the General Assembly may make an irrevocable election to become a member of this retirement system and may obtain creditable service for prior service as a member of the General Assembly as provided in this Code section.

In order to obtain such additional creditable service, the member or former member must:

(A) Have served, at the time of the application, at least four years or two full terms as a member of the General Assembly;

(B) Have never been a member of the Georgia Legislative Retirement System;

(C) Submit an application to the board of trustees in such manner as the board deems appropriate; and

(D) Pay to the board of trustees an amount determined by the board of trustees to be sufficient to cover the full actuarial cost of granting the creditable service as provided in this Code section. Such payment shall be made in conjunction with the member's application for membership;

(2) Notwithstanding paragraph (1) of this subsection, no creditable service shall be granted or obtained pursuant to this subsection if such service may be used to calculate creditable service under any other public retirement system created by this title.

(3) By September 1, 2026, the Employees' Retirement System shall send a onetime notice to all members or former members of the General Assembly who meet the above criteria. Such notice shall:

(A) Be in writing;

(B) Be sent via United States mail to the member's last known mailing address;

(C) Advise the member that he or she is eligible to retroactively become a member of the Georgia Legislative Retirement System for past years or past terms served; and

(D) Communicate the exact amount required to be paid pursuant to subparagraph (D) of paragraph (1) of this subsection, in order for a member or former member to receive creditable service in the Georgia Legislative Retirement System.

(4) Any member of the General Assembly who obtains creditable service for prior service as a member of the General Assembly pursuant to paragraph (1) of this subsection, whose service concluded before January 1, 2022, shall receive the monthly pension amount provided in subsection (d) of Code Section 47-6-80.

(5) Any member of the General Assembly who obtains creditable service for prior service as a member of the General Assembly pursuant to paragraph (1) of this subsection, whose service concluded on or after January 1, 2022, shall receive the monthly pension amount provided in subsection (c.1) of Code Section 47-6-80."

SECTION 2.

This Act shall become effective on July 1, 2026, 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, 2026, 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.