



**DOAA**  
Georgia Department  
of Audits & Accounts

**Greg S. Griffin**  
State Auditor

February 24, 2025

The Honorable Marty Harbin  
State Senator  
Coverdell Legislative Office Building, Room 302-B  
Atlanta, GA 30334

SUBJECT: State Auditor's Certification  
Senate Bill (LC 56 0263)

Dear Senator Harbin:

This bill would amend several provisions relating to retirement eligibility, retirement allowances, and member contributions under the Magistrates Retirement Fund of Georgia. Currently, members are eligible for a retirement benefit upon reaching the age of 60 years. This bill would authorize members to begin receiving a reduced retirement allowance at 55 years provided they have terminated their official capacity as a chief magistrate or as the secretary-treasurer. The retirement allowance shall be reduced by one-twelfth of three percent for each month that the member is below 60 years of age at the time of retirement. No penalties would be imposed on persons retiring at or after the age of 60 years.

This bill would also change the formula for calculating retirement allowances. Currently, members receive a benefit equal to four percent of their average final monthly compensation for each year served, up to a maximum of 20 years. Current law also imposes restrictions on the maximum monthly compensation that may be used in the calculation. This bill would eliminate from statute the restrictions on the maximum monthly compensation allowed. Instead, this legislation would assign this responsibility to the board of commissioners. This bill would also enhance the formula for calculating monthly retirement allowances. If enacted, the formula for calculating monthly retirement allowances would become five percent of a member's average final monthly compensation for each year served, up to a maximum of 28 years.

Finally, this bill would increase the monthly dues paid by all active members of the Fund. Currently, members pay an amount equal to 3.42 percent of their maximum average final monthly compensation. If this legislation is enacted, the monthly dues would be increased to four percent.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

Greg S. Griffin  
State Auditor

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S.B. 261