



DOAA
Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

March 31, 2025

The Honorable Noel Williams, Jr.
State Representative
State Capitol, Room 417-B
Atlanta, GA 30334

SUBJECT: State Auditor's Certification
House Bill (LC 56 0413)

Dear Representative Williams:

This bill would amend provisions relating to the Georgia State Employees' Pension and Saving (GSEPS) Plan, which is under the Employees' Retirement System of Georgia. Currently, persons covered under the GSEPS Plan make employee contributions equal to 1 ¼ percent of their earnable compensation. If this legislation is enacted, the employee contributions for members covered under the GSEPS Plan would increase to 3 percent of earnable compensation effective July 1, 2026. This bill would also authorize the board of trustees to determine the employee contribution rate going forward. However, the rate may not be less than 3 percent or be more than 4 percent.

Additionally, this bill would provide for an increase in the retirement allowance for persons covered under the GSEPS Plan. Currently, such members are eligible to receive a retirement allowance of 1 percent for each year of creditable service earned. If this legislation is enacted, members would receive a retirement allowance equal to 1 percent for each year of creditable service earned prior to July 1, 2026 and 1 ½ percent for each year of creditable service earned beginning July 1, 2026.

It should be noted that the changes included in this bill would not have any impact on employee and employer contribution percentages being paid into the defined contribution accounts for GSEPS members.

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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