

Legislative Update

For the Week of: February 14 - 18, 2022
Legislative Days: 16 - 18

February 18, 2022

Page 1

Inside This Update

1-3 Legislative Log

For More Information on
Legislation, please visit:
www.ers.ga.gov

Contact Us

Jim Potvin
Executive Director, ERSGA
404-603-5602
jim.potvin@ers.ga.gov

Kelly L. Moody
Director, Legislative Affairs
Division, ERSGA
404-603-5646
kelly.moody@ers.ga.gov

Ashley Waller
Legal and Policy Research
Analyst, ERSGA
404-603-5694
ashley.waller@ers.ga.gov

Legislative Log

Monday, February 14, 2022

SB 343 – Retirement; prohibition of granting postretirement benefit adjustments to any individual who became a member on or after July 1, 2009; remove

This bill contains several provisions, which are listed out below:

Section 1 – Removes current COLA prohibition for all individuals who become ERS members on or after July 1, 2009, but states that such members would not be eligible for any COLAs granted prior to July 1, 2022, and only eligible for those granted on or after such date.

Section 2 – Specifies that employers shall contribute amounts relating to creditable service for forfeited leave only for retirements that become effective prior to July 1, 2022.

- All forfeited leave payments for future retirements beyond such date would be factored into actuarial assumptions for ERS and paid as part of the ADEC.

Section 3 – Updates 401(k) employer matching structure for GSEPS members of ERS.

- Employers would match employee contributions on a one-for-one basis up to a maximum of five percent of the employee's pay.
- GSEPS members with more than five years of creditable service and who contribute five percent to their 401(k) would receive an additional 0.5 percent employer match for each year of service that exceeds five years.
- The additional employer matching contribution would be capped after 13 years of service, which is equivalent to a maximum employer contribution of nine percent.

Legislative Log (continued)

Section 4 – Removes current COLA prohibition for all individuals who become LRS members on or after July 1, 2009, but states that such members would not be eligible for any COLAs granted prior to July 1, 2022, and only eligible for those granted on or after such date.

Section 5 – Removes current COLA prohibition for all individuals who become JRS members on or after July 1, 2009, but states that such members would not be eligible for any COLAs granted prior to July 1, 2022, and only eligible for those granted on or after such date.

SB 343 was assigned to the House Retirement Committee.

Tuesday, February 15, 2022

HB 925 – Georgia Judicial Retirement System; prohibition of granting postretirement benefit adjustments to any individual who became a member on or after July 1, 2009; remove

Currently, all individuals who became members of the Judicial Retirement System (JRS) on or after July 1, 2009 are not eligible to receive post-retirement benefit adjustments.

This bill would remove that prohibition so that for such members they would be eligible to receive any post-retirement benefit adjustment granted on or after July 1, 2022.

HB 925 received a DO PASS from the House Retirement Committee.

HB 1288 – State Employees' Assurance Department; assignment of certain group term life insurance benefits; provide

This bill allows beneficiaries of group term life insurance members of ERS, JRS and LRS to assign life insurance benefits to a person licensed by the State Board of Funeral Service to practice embalming or funeral directing in order to pay for the cost of funeral service of the deceased member.

Assignments authorized by this Code section must be in writing on a form provided by ERS, JRS, or LRS and must be attached to a notarized copy of the contract between the beneficiary and licensed funeral director or embalmer. SEAD is then required to pay any sum assigned in the method and manner provided for in the funeral service contract, but only to the extent such terms are carried out in competition.

HB 1288 was debated during the Life and Health Insurance Subcommittee, but no action was taken.

Legislative Log (continued)

Wednesday, February 16, 2022

HB 780 – Retirement and pensions; membership of full-time judges of the state-wide business court in the retirement plan established for appellate court judges; provide

Currently, any individual employed as the State-wide Business Court Judge is eligible for retirement plan membership under JRS.

This bill would change such eligibility so that the State-wide Business Court Judge, on and after July 1, 2022, would no longer be eligible for JRS, but instead for the special provisions under ERS provided to judges of the Appellate and Supreme Courts.

The term “appellate court judge” is amended to include the State-wide Business Court Judge, and a new Code section is added to allow for the transfer of service for such judge from JRS to ERS. It also amends JRS statute so that current eligibility provisions in JRS are capped from July 1, 2020 to July 1, 2022.

HB 780 was debated during the Senate Retirement Committee, but no action was taken.

HB 1288 – State Employees’ Assurance Department; assignment of certain group term life insurance benefits; provide

This bill allows beneficiaries of group term life insurance members of ERS, JRS and LRS to assign life insurance benefits to a person licensed by the State Board of Funeral Service to practice embalming or funeral directing in order to pay for the cost of funeral service of the deceased member.

Assignments authorized by this Code section must be in writing on a form provided by ERS, JRS, or LRS and must be attached to a notarized copy of the contract between the beneficiary and licensed funeral director or embalmer. SEAD is then required to pay any sum assigned in the method and manner provided for in the funeral service contract, but only to the extent such terms are carried out in competition.

HB 1288 received a DO PASS from the House Insurance Committee.

Thursday, February 17 - Friday, February 18, 2022

No action was taken on retirement bills.