

Weekly Legislative Update

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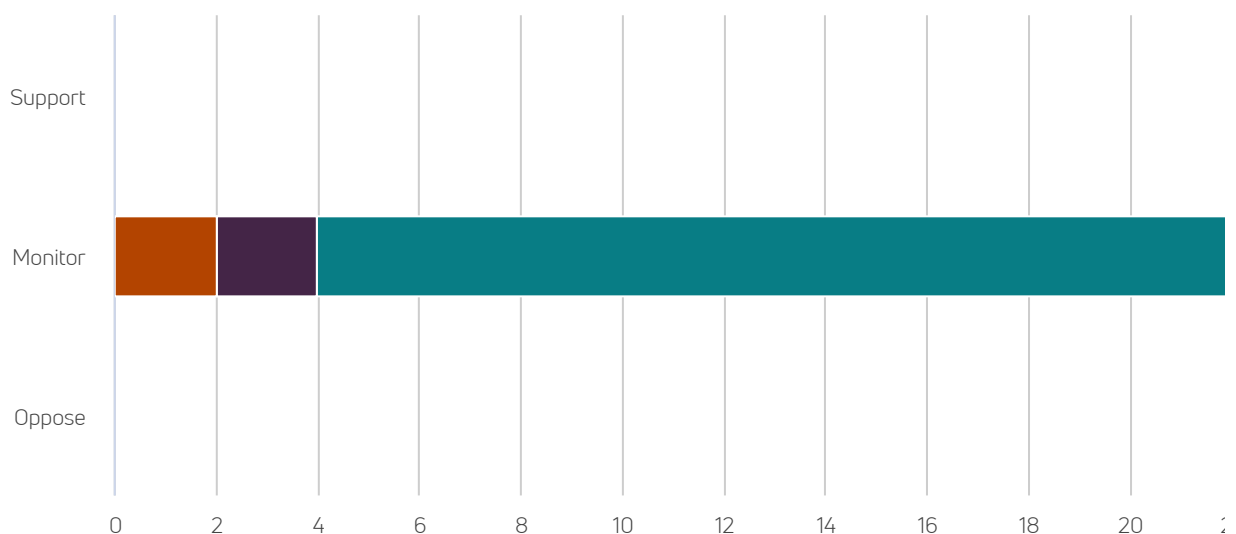
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Bills by Priority & Position

■ High
 ■ Medium
 ■ Low

Bills



H

GA HB 746

High Priority

 Monitor

Title: Employees' Retirement System; include certain compensation supplements in calculation of earnable compensation

Current Status: Introduced

Introduction Date: March 16, 2023

Last Action Date: House Hopper. March 16, 2023

Summary: Currently, the definition of "earnable compensation" under ERS excludes any supplements from local funds from being considered in such. This bill amends such definition so as to include in the term and calculation of "earnable compensation" any compensation supplements, other than those derived from local funds. This, in turn, could potentially increase a member's "earnable compensation" and therefore would increase their monthly retirement benefit. This bill is in the Hopper on 3/16, and will be read and assigned to Committee on 3/20.

Description: A BILL to be entitled an Act to amend Chapter 2 of Title 47 of the O.C.G.A., relating to the Employees' Retirement System of Georgia, so as to include certain compensation supplements in the calculation of "earnable compensation"; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 308

High Priority

 Monitor

Title: Georgia Legislative Retirement System; retirement benefit amounts payable to former legislators upon retirement and to currently retired legislators

Current Status: Introduced

Introduction Date: March 16, 2023

Last Action Date: Senate Read and Referred. March 16, 2023

Summary: This bill removes the current provision in LRS providing an increase in benefit multiplier for only those members who were contributing on or after January 1, 2022 so that all members, active and inactive, upon retirement and current retirees and beneficiaries would receive a benefit using a multiplier of \$50 and an additional \$200 for all years of "presiding creditable service." This bill is in the Senate Retirement Committee.

Description: A BILL to be entitled an Act to amend Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to the Georgia Legislative Retirement System, so as to match the retirement benefit amounts payable to former legislators upon retirement and to currently retired legislators in retirement to those benefits which are payable upon retirement to legislators who are in office on or after January 1, 2022; to provide for related matters; to

provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA HB 317

High Priority

 Monitor

Title: State Employees' Assurance Department; assignment of certain group term life insurance benefits; provisions

Current Status: Considering

Introduction Date: February 09, 2023

Last Action Date: Senate Read Second Time. March 16, 2023

Summary: This bill allows beneficiaries of group term life insurance (GTLI) members of ERS, JRS and LRS to assign GTLI 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. This bill passed the Senate Retirement Committee on 3/14 and will be reported out on 3/15.

Description: A BILL to be entitled an Act to amend Chapter 19 of Title 47 of the Official Code of Georgia Annotated, relating to the State Employees' Assurance Department, so as to provide for the assignment of certain group term life insurance benefits to pay for funeral services of a deceased individual who was a member of the Employees' Retirement System of Georgia, Georgia Legislative Retirement System, or Georgia Judicial Retirement System; to provide for a definition; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA HB 285

High Priority

 Monitor

Title: Employees' Retirement System of Georgia; total percentage of funds invested in alternative investments; raise limit

Current Status: Considering

Introduction Date: February 08, 2023

Last Action Date: Senate Read Second Time. March 16, 2023

Summary: This bill increases the allowable percentage of assets the Employees' Retirement System of Georgia may invest in alternative investments from 5% to 10% by removing the current cap. Such provisions would become effect July 1, 2023. This bill passed the Senate Retirement Committee on 3/14 and will be reported out on 3/15.

Description: A BILL to be entitled an Act to amend Article 7 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the "Public Retirement Systems Investment Authority Law," so as to raise the limit for the total percentage of funds that the Employees' Retirement System of Georgia may invest in alternative investments; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA HR 476

Low Priority

 Monitor

Title: Congress; ensure spouses of active duty service members are able to obtain the retirement benefits that they have earned; urge

Current Status: Introduced

Introduction Date: March 14, 2023

Last Action Date: House Second Readers. March 15, 2023

Description: A RESOLUTION urging Congress to enact legislation to ensure that spouses of active duty service members are able to obtain the retirement benefits that they have earned by combining vesting service across multiple public pension plans and for President Joe Biden to sign that legislation into law; and for other purposes.

Location: US-GA

 Title 47

GA SB 84

Medium Priority

 Monitor

Title: "Georgia Uniform Securities Act of 2008"; financial protections for elder and disabled adults who may be victims of financial exploitation; provide

Current Status: Considering


Introduction Date: February 06, 2023

Last Action Date: House Passed/Adopted. March 15, 2023

Description: A BILL to be entitled an Act to amend Chapter 5 of Title 10 of the Official Code of Georgia Annotated, the "Georgia Uniform Securities Act of 2008," so as to provide for financial protections for elder and disabled adults who may be victims of financial exploitation; to provide for reporting and notice requirements; to provide for the delay of disbursements or transactions that may result in such financial exploitation; to provide for civil and administrative liability protections; to provide for certain disclosures and access to

records; to provide for limitations; to provide for definitions; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Agency Issues/Aw...

GA HB 18

High Priority

 Monitor

Title: Supplemental appropriations; State Fiscal Year July 1, 2022 - June 30, 2023

Current Status: Passed

Introduction Date: January 13, 2023


Last Action Date: Effective Date. March 10, 2023

Summary: House added in \$14.5 million for a one-time benefit adjustment of around \$265 per eligible ERS retiree. The Senate added in an additional \$10 million for a total of \$24.5 million for a one-time benefit adjustment of around \$450 per eligible ERS retiree.

Conference Committee report brought the final amount to \$26.7 million for an estimated one-time benefit adjustment of around \$510 per eligible ERS retiree. This bill passed the Senate by substitute on 2/23 by a vote of 54-1, and it was immediately transmitted to the House. On 2/27, the House insisted on its position and to appoint a Conference Committee, and the Senate did the same. Conference Committees were officially appointed on 2/28 and meetings were held on 2/28 and 3/6. The full House and Senate both adopted the Conference Committee report on 3/6 and immediately transmitted to the Governor.

Description: A BILL to be entitled an Act to amend an Act making and providing appropriations for the State Fiscal Year beginning July 1, 2022, and ending June 30, 2023, known as the "General Appropriations Act," Act No. 865, approved May 12, 2022 (Ga. L. 2022, Volume One, Appendix, commencing at page 1 of 168), to make, provide, and change certain appropriations for the operation of the state government and its departments, boards, bureaus, commissions, institutions, and other agencies, for the university system, common schools, counties, municipalities, and political subdivisions, for all other governmental activities, projects, and undertakings authorized by law, and for all leases, contracts, agreements, and grants authorized by law; to provide for the control and administration of funds; to provide an effective date; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Agency Issues/Aw...

GA HB 19

High Priority

 Monitor

Title: General appropriations; State Fiscal Year July 1, 2023 - June 30, 2024

Current Status: Considering

Introduction Date: January 13, 2023

Last Action Date: Senate Read and Referred. March 09, 2023

Summary: (25.3.1) Adds \$0.50 increase to PSERS Benefit Multiplier to raise it from \$16 to \$16.50 (the current legislative maximum). House added \$26.7 million for an estimated \$510 one-time payment to eligible ERS retirees, which the House plans to be a yearly line item. This bill passed the House floor on 3/9 with a vote of 167-1, and was immediately transmitted to the Senate.

Description: A BILL to be entitled an Act to make and provide appropriations for the State Fiscal Year beginning July 1, 2023, and ending June 30, 2024; to make and provide such appropriations for the operation of the state government and its departments, boards, bureaus, commissions, institutions, and other agencies, for the university system, common schools, counties, municipalities, and political subdivisions, for all other governmental activities, projects, and undertakings authorized by law, and for all leases, contracts, agreements, and grants authorized by law; to provide for the control and administration of funds; to provide an effective date; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Agency Issues/Aw...

GA SB 266

High Priority

 Monitor

Title: Retirement and Pensions; fiduciary duty to invest retirement assets solely in the financial interests of participants and their beneficiaries; provide

Current Status: Considering

Introduction Date: February 28, 2023

Last Action Date: House Second Readers. March 08, 2023

Summary: This bill amends the Public Retirement Systems Investment Authority Law so as to provide a definition for the term "fiduciary," which means any retirement system administration or any person with respect to a retirement system, who: • Exercises any discretionary authority or control relative to the management or disposition of a retirement system's assets; • Renders investment advice for a fee or other compensation, whether directly or indirectly, with respect to any moneys or other property of a retirement system, or has any authority or responsibility to do so; or • Has any discretionary authority or control in the management or administration of the retirement system. In regards to investments and assets of a retirement system, this legislation requires each fiduciary to discharge its duties solely in the interest of plan participants and their beneficiaries, for the exclusive purpose of providing benefits to plan participants and their beneficiaries, and in accordance with these legal provisions first and all other laws, resolutions, ordinances, and plan documents of the retirement system second. Fiduciaries are also required to make investments with care, skill, prudence, and diligence, and must diversify the plans investments so as to minimize the risk of large losses, unless doing so is not advisable. This bill also prohibits fiduciaries from lessening the interests of the participants and their beneficiaries, sacrificing investment returns, or accepting increased investment risks in the

promotion of any nonpecuniary interests such as, but not limited to, the furtherance of any social, political, or ideological interests. This legislation also allows fiduciaries to delegate investment management responsibilities to qualified investment personnel, but such delegation does not remove from the fiduciary any liability of breach of fiduciary duty if the delegation is shown to have been based on other influences other than it being in the plans best interest. Additionally, this bill provides that the investment objective of a retirement system must be to provide the greatest possible long-term benefits to members by maximizing the total rate of return on investments, within certain limits of risk and consistent with rate of return assumptions used by the actuaries. Also provided within this bill are provisions regarding proxy voting so that each fiduciary must vote and execute all voting proxies: 1. Solely and exclusively in the best economic interests or rights of the retirement system; 2. In favor of confidential proxy balloting; and 3. In support of management unless, in the opinion of the fiduciary, such a vote would be detrimental to the best economic interests or rights of the retirement system. This legislation requires all retirement systems under the Public Retirement Systems Standards Authority Law, to full adhere to and change, by November 1, 2023, any plan documents, contracts, local laws, ordinances, or resolutions that are not in compliance with this Code section. This bill passed the Senate with a vote of 54-0 on 3/6 (Crossover Day) and is currently in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Title 47 of the O.C.G.A., relating to retirement and pensions, so as to provide for a fiduciary duty to invest retirement assets solely in the financial interests of participants and their beneficiaries; to provide for duties; to provide for a definition; to revise the minimum and maximum allowable benefit multiplier for current and future retirees of the Public School Employees Retirement System; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 240

High Priority

 Monitor

Title: Retirement and Pensions; the minimum and maximum allowable benefit multiplier for current and future retirees; revise

Current Status: Considering

Introduction Date: February 27, 2023

Last Action Date: House Second Readers. March 08, 2023

Summary: This bill requires the Employees' Retirement System of Georgia (ERSGA) to identify by September 1, 2023 each political subdivision that does not provide Social Security coverage to employees who are also members of the Public School Employees Retirement System (PSERS). ERSGA must then issue the report, which contains the names of all such political subdivisions along with the total number of employees without coverage, to the chairpersons of the House and Senate Retirement Committees. By January 1, 2024,

the plan for each political subdivision that does not provide Social Security Coverage to PSERS members must be amended so as to provide coverage for current and future employees. This legislation also prohibits ERSGA from approving, on or after September 1, 2023, any political subdivisions plan that does not extend Social Security coverage to PSERS members. The provisions in this bill would become effect July 1, 2023. This bill passed the Senate with a vote of 55-0 on 3/6 (Crossover Day) and is currently in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, so as to revise the minimum and maximum allowable benefit multiplier for current and future retirees; to require certain social security coverage for all employees of a political subdivision who are members of the Public School Employees Retirement System; to prohibit the approval of certain plans; to provide for reporting; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA HB 664

High Priority

 Monitor

Title: Employees' Retirement System of Georgia; allow for purchase of up to 18 months of creditable service based upon certain creditable service

Current Status: Introduced

Introduction Date: March 06, 2023

Last Action Date: House Second Readers. March 07, 2023

Summary: Currently, provisions within the Employees' Retirement System (ERS) allow for members to purchase certain prior Georgia Defined Contribution Plan (GDGP) service so long that it was immediately prior to becoming an ERS member. This bill would expand upon such allowance so as to also allow for members to also purchase up to 18 months of any prior GDGP service with such employer that was noncontiguous with his or her ERS membership. Members would still be required to pay full actuarial cost to purchase such service. These provisions would become effective on July 1, 2024. This bill is in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Code Section 47-2-101 of the Official Code of Georgia Annotated, relating to creditable service in the Employees' Retirement System of Georgia for prior service as member of the Georgia Defined Contribution Plan, so as to allow for the purchase of up to 18 months of creditable service in such retirement system based upon certain creditable service in such plan; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA HB 643

High Priority

👁 Monitor

Title: Georgia Judicial Retirement System; certain state court judges of Fulton County participating in other retirement systems; repeal prohibitions

Current Status: Introduced

Introduction Date: March 02, 2023

Last Action Date: House Second Readers. March 06, 2023

Summary: This bill removes the current provision within the Georgia Judicial Retirement System (JRS) prohibiting members who become a state court judge of Fulton County on or after July 1, 2004 from participating in and being a member of any other public retirement system. This bill is in the House Retirement Committee.

Description: 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 repeal prohibitions against certain state court judges of Fulton County participating in other public retirement systems; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA HB 472

High Priority

👁 Monitor

Title: Employees' Retirement System of Georgia; allow certain sworn law enforcement officers to be eligible for retirement benefits at age 55; provisions

Current Status: Introduced

Introduction Date: February 21, 2023

Last Action Date: House Second Readers. February 22, 2023

Summary: This bill expands the current retirement eligibility and benefits applying to certain law enforcement personnel who are ERS members so as to include officers, deputy commissioners, and commissioners of the Motor Carrier Compliance Division and the Capitol Police Division of the Department of Public Safety. Under this legislation, which would become effective July 1, 2024, such law enforcement groups under ERS would be eligible to retire with normal benefits at the age of 55, provided they had at least 10 years of creditable service, and would also be eligible for Injury in the Line of Duty provisions as well as purchase of applicable, local creditable service. Similar proposed fiscal bills include: HB 612 (2021-22); and HB 657 (2021-22), with a first year cost of \$ 732,000. This bill is in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees' Retirement System of Georgia, so as to allow sworn law enforcement officers serving in and the commissioner and deputy commissioner

of the Motor Carrier Compliance Division and the Capitol Police Division of the Department of Public Safety to be eligible for regular retirement benefits at the age of 55 years, certain disability benefits, and certain provisions for purchasing creditable service; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 117

High Priority

 Monitor

Title: State Employees' Assurance Department; the assignment of certain group term life insurance benefits to pay for funeral services of a deceased individual who was a member; provide

Current Status: Introduced

Introduction Date: February 09, 2023

Last Action Date: Senate Read Second Time. February 22, 2023

Summary: This bill allows beneficiaries of group term life insurance (GTLI) members of ERS, JRS and LRS to assign GTLI 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. This bill passed the Senate Retirement Committee on 2/16, but failed to get a vote on the Senate floor before Crossover Day.

Description: A BILL to be entitled an Act to amend Chapter 19 of Title 47 of the Official Code of Georgia Annotated, relating to the State Employees' Assurance Department, so as to provide for the assignment of certain group term life insurance benefits to pay for funeral services of a deceased individual who was a member of the Employees' Retirement System of Georgia, Georgia Legislative Retirement System, or Georgia Judicial Retirement System; to provide for a definition; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 56

High Priority

 Monitor

Title: Ad Valorem Taxation; state revenue commissioner to contract with the board of the Employees' Retirement System of Georgia to offer certain county tax commissioners the option to participate in a state administered deferred compensation plan; require

Current Status: Considering

Introduction Date: February 01, 2023

Last Action Date: House Second Readers. February 22, 2023

Summary: This bill authorizes the State Revenue Commissioner to contract with the Employees' Retirement System of Georgia (ERSGA) for the administration of a deferred compensation plan for "eligible county tax commissioners," where such term is defined in the legislation. In accordance with such contract, ERGSA shall investigate and approve a deferred compensation plan which: (1) Offers income tax benefits in connection with plans authorized by United States Internal Revenue Code of 1986; (2) Does not include compensation deferred under such plan for the purposes of computation of any federal income tax withheld on behalf of or payable by any such individual before any deferred payment date; and (3) Exempts all contributions to such deferred compensation plan from State withholding tax, so long as such contributions are not includable in gross income for federal income tax purposes. In addition to the above deferred compensation plan requirements, ERGSA is also authorized to include, as an option, for "eligible county tax commissioners" a qualified ROTH contribution program in accordance with Section 402A of the U.S. Internal Revenue Code of 1986. On or after July 1, 2023, any "eligible county tax commissioner" who contributes a percentage of their minimum annual salary paid by the county according to O.C.G.A. § 48-5-183(b)(1) and (2) into the deferred compensation plan, the State shall contribute an equal amount up to five percent (5%), with the State contributions being subject to federal law limitations. Each "eligible county tax commissioner" can make additional contributions to their deferred compensation accounts, which will also be subject to federal law limitations. This legislation also authorizes both the Board of ERGSA and the State Revenue Commissioner to impose withholding and remittance of contribution requirements by county governing authorities in order to carry out this Code section and comply with state and federal law. This bill passed the Senate with a vote of 49-3, and was assigned to the House Retirement Committee on 2/21.

Description: A BILL to be entitled an Act to amend Chapter 5 of Title 48 of the O.C.G.A., relating to ad valorem taxation, so as to require the state revenue commissioner to contract with the board of the Employees' Retirement System of Georgia to offer certain county tax commissioners the option to participate in a state administered deferred compensation plan; to provide for effective dates and applicability; to provide for nonseverability; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Pension Reform/D...

Title: Public Retirement Systems Investment Authority Law; provide for a fiduciary duty

Current Status: Introduced

Introduction Date: February 16, 2023

Last Action Date: House Second Readers. February 21, 2023

Summary: This bill amends the Public Retirement Systems Investment Authority Law so as to provide a definition for the term "fiduciary," which means any retirement system administration or any person with respect to a retirement system, who: (1) Exercises any discretionary authority or control relative to the management or disposition of a retirement system's assets; (2) Renders investment advice for a fee or other compensation, whether directly or indirectly, with respect to any moneys or other property of a retirement system, or has any authority or responsibility to do so; or; (3) Has any discretionary authority or control in the management or administration of the retirement system. In regards to investments and assets of a retirement system, this legislation requires each fiduciary to discharge its duties solely in the interest of plan participants and their beneficiaries, for the exclusive purpose of providing benefits to plan participants and their beneficiaries, and in accordance with these legal provisions first and all other laws, resolutions, ordinances, and plan documents of the retirement system second. Fiduciaries are also required to make investments with care, skill, prudence, and diligence, and must diversify the plans investments so as to minimize the risk of large losses, unless doing so is not advisable. This bill also prohibits fiduciaries from lessening the interests of the participants and their beneficiaries, sacrificing investment returns, or accepting increased investment risks in the promotion of any nonpecuniary interests such as, but not limited to, the furtherance of any social, political, or ideological interests. This legislation also allows fiduciaries to delegate investment management responsibilities to qualified investment personnel, but such delegation does not remove from the fiduciary any liability of breach of fiduciary duty if the delegation is shown to have been based on other influences other than it being in the plans best interest. Additionally, this bill provides that the investment objective of a retirement system must be to provide the greatest possible long-term benefits to members by maximizing the total rate of return on investments, within certain limits of risk and consistent with rate of return assumptions used by the actuaries. Lastly, this legislation requires all retirement systems under the Public Retirement Systems Standards Authority Law, to full adhere to and change, by November 1, 2023, any plan documents, contracts, local laws, ordinances, or resolutions that are not in compliance with this Code section. This bill is in the House Retirement Committee and failed to receive any action before Crossover Day.

Description: A BILL to be entitled an Act to amend Article 7 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the "Public Retirement Systems Investment Authority Law," so as to provide for a fiduciary duty to invest retirement assets solely in the financial interest of participants and their beneficiaries; to provide for duties; to provide for delegation of duties; to provide for objective; to provide for conformance; to provide for a definition; to provide for related matters; to provide for an effective date; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA HB 385

Medium Priority

👁 Monitor

Title: Retirement and pensions; add appropriate references to United States Space Force

Current Status: Introduced

Introduction Date: February 15, 2023

Last Action Date: House Second Readers. February 16, 2023

Summary: This bill adds references to the United States Space Force and Space Force Reserves all throughout Georgia Code, but specifically amends Title 47 so as to include Space Force and Space Force Reserves in the definition of “uniformed services” relating to the type of military service creditable in State retirement systems. This legislation also includes Marine Corps Reserves in the definition of “uniformed services” relative to establishing creditable service by veterans. This bill is in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, so as to add appropriate references to the United States Space Force; to make conforming changes; to provide conditions for an effective date and automatic repeal; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA HB 335

High Priority

👁 Monitor

Title: Public School Employees Retirement System; permit certain persons to make an irrevocable election to become member of Teachers Retirement System of Georgia

Current Status: Introduced

Introduction Date: February 13, 2023

Last Action Date: House Second Readers. February 14, 2023

Summary: This bill allows eligible Public School Employees Retirement System (PSERS) members to elect membership into the Teachers Retirement System of Georgia (TRS). In order to be eligible, such PSERS members must, on or after September 2, 2024, become a permanent status employee not employed less than half time, at which point such member may make a one-time irrevocable election to become a member of TRS. Such election must be made within ten (10) days after becoming employed, and PSERS members who make the election to become members of TRS will no longer be PSERS members or be eligible to transfer any PSERS creditable service to TRS. It is the duty of the individual employer to notify eligible individuals who become employed of such election of PSERS and TRS membership, along with providing all necessary forms. Additionally, contributing PSERS members as of September 1, 2024 who have permanent status and are not employed less than half time shall have the option to make an irrevocable election to become a TRS

member. Upon election, such individual will not be a PSERS member and will not be permitted to transfer any PSERS creditable service to TRS. PSERS members with ten (10) or more years of PSERS creditable service who elect to become TRS members can either withdraw their contributions from PSERS and cease to be a PSERS member or allow their accumulated contributions to remain in PSERS and will remain a vested PSERS member, provided, however, that such members does not continue making PSERS contributions and does not accrue additional creditable service in PSERS. PSERS member with less than ten (10) years of creditable service must withdraw their accumulated contributions from PSERS and will not be considered a PSERS member. This legislation would become effect July 1, 2024. This bill is in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, so as to permit certain persons who would otherwise be required to be members of the Public School Employees Retirement System to make an irrevocable election to become members of the Teachers Retirement System of Georgia; to provide for conditions; to prohibit transfers of creditable service; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 143

High Priority

 Monitor

Title: Appellate Court Judges; eligibility for retirement benefits; decrease the age

Current Status: Introduced

Introduction Date: February 13, 2023

Last Action Date: Senate Read and Referred. February 13, 2023

Summary: This bill decreases the retirement age of Appellate Court Judges, including Supreme Court Justices, from 65 to 60. It also allows surviving spouses, provided they are the designated beneficiary, to receive a monthly benefit without regard to whether the judge had reached age 60. A companion bill, HB 400, has also been dropped this Session with the exact language. Similar fiscal bills introduced in past sessions include: HB 659 (2019-20), with a first year cost of \$682,000; SB 270 (2019-20), with a first year cost of \$682,000; SB 318 (2021-22); and SB 167 sub (2021-22), with a first year cost of \$799,000. This bill was forwarded onto actuarial study by the Senate Retirement Committee on 2/23.

Description: A BILL to be entitled an Act to amend Part 6 of Article 8 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to judges of the Supreme Court, judges of the Court of Appeals, and their employees, so as to decrease the age of eligibility for retirement benefits for appellate court judges; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA SB 105

High Priority

👁 Monitor

Title: Public School Employees Retirement System; the minimum and maximum allowable benefit multiplier for current and future retirees; revise

Current Status: Introduced

Introduction Date: February 08, 2023

Last Action Date: Senate Read and Referred. February 08, 2023

Summary: This bill increases the statutory minimum and maximum allowed PSERS benefit multiplier, where the minimum amount is increased from \$14.50 to \$17.00, and the cap is removed. This would also remove the previously set benefit cap of \$15 for all retirees before July 1, 2012. Additionally, this legislation would allow for both permanent and one-time increases to be applied to all PSERS retirees benefit amount as determined by the PSERS Board of Trustees and upon appropriated funds from the General Assembly. Such provisions would become effect July 1, 2024. This bill was forwarded for actuarial study by the Senate Retirement Committee on 2/28.

Description: A BILL to be entitled an Act to amend Code Section 47-4-101 of the Official Code of Georgia Annotated, relating to retirement benefits payable upon normal, early, or delayed retirement in the Public School Employees Retirement System, so as to revise the minimum and maximum allowable benefit multiplier for current and future retirees; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

GA HB 252

Low Priority

👁 Monitor

Title: Georgia Code; add appropriate references to United States Space Force; provisions

Current Status: Introduced

Introduction Date: February 07, 2023

Last Action Date: House Second Readers. February 08, 2023

Summary: This bill adds references to the United States Space Force and Space Force Reserves all throughout Georgia Code, but specifically amends Title 47 so as to include Space Force and Space Force Reserves in the definition of "uniformed services" relating to the type of military service creditable in State retirement systems. This bill was referred to the House Defense and Veteran Affairs Committee.

Description: A BILL to be entitled an Act to amend Code Section 15-9-2.1, Title 16, Title 19, Title 20, Chapter 2 of Title 38, Chapter 2 of Title 40, and Title 47, relating to appointment, compensation, authority, qualifications, training, and other limitations of associate probate

court judges, crimes and offenses, domestic relations, education, military affairs, registration and licensing of motor vehicles, and retirement and pensions, respectively, so as to add appropriate references to the United States Space Force; to make conforming changes; to provide for related matters; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

GA SB 85

High Priority

 Monitor

Title: "Speaker David Ralston Veterans' Retirement Act"; enact

Current Status: Introduced

Introduction Date: February 06, 2023

Last Action Date: Senate Read and Referred. February 06, 2023

Summary: This bill, titled "Speaker David Ralston Veterans' Retirement Act," allows ERS members with at least two years of membership service to obtain up to 60 months of creditable service, awarded month for month, for active military service in the U.S. armed forces performed on or after January 1, 1990. In order to obtain such credit, the member shall: (1) Apply to the ERS Board of Trustees (Board) in the prescribed method or manner; (2) Submit proof of qualifying active military service; and (3) Pay to the Board the full actuarial cost equal to such eligible creditable service. Members are eligible to make a one-time payment of the full amount within 90 days, or may choose to participate in a payment plan like that established in O.C.G.A. § 47-2-101. Members shall not receive such creditable service: (1) If such member was not honorably discharged; (2) For reserve duty; (3) For any period of time for which he or she obtained ERS membership service; or (4) For any portion of such member's active military service in the U.S. armed forces that has been or will be used in the determination of eligibility for retirement benefits or allowances from any other state or federal retirement program, excluding social security. Similar fiscal bills from previous sessions include: SB 149 (2015-16), with a \$3,120,000 first year cost; SB 150 (2015-16); SB 10 (2017-18); SB 129 (2017-18), with \$0 cost since full actuarial cost; and SB 47 (2019-20), with \$0 cost since full actuarial cost. This bill was forwarded onto actuarial study by the Senate Retirement Committee on 2/23.

Description: A BILL to be entitled an Act to amend Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to service creditable toward retirement benefits, so as to provide for creditable service for certain military service; to provide for application and payment; to provide for a short title; to provide for related matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other purposes.

Location: US-GA

 Title 47

