

2013 Legislative Summary

2013 Enacted Legislation

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2013 Enacted Legislation

SB 142 (Act 215) – Georgia Judicial Retirement System; board of trustees; authority to determine the time/circumstances of paying benefits; qualified plan under federal law

This legislation requires that employers notify the retirement system when they hire a retired employee. The employer must provide reports to the retirement system regarding the number of hours the retiree works. If the retiree works more than 1,040 hours in any calendar year, the employer must notify the retirement system, and if they fail to do so, they will be required to reimburse the retirement system for any benefits wrongfully paid to the employee.

The bill also has provisions providing the Judicial Retirement System Board of Trustees with the authority to comply with federally mandated requirements if a conflict arises between state and federal statute. This authority would normally be utilized only if action is required more quickly than enabling legislation can be enacted.

Effective Date: 7/1/13
Signed by Governor on: 5/6/13

SB 143 (Act 216) – Retirement System; board of trustees of public retirement systems; provide duties

Prior to July 1, 2010, boards of trustees of public retirement systems were subject to applicable provisions in Title 53 dealing with Common Law fiduciary duties. However, an oversight occurred when the statute was amended. This bill adds back needed references concerning Common Law fiduciary duties for boards of trustees of public retirement systems.

Effective Date: 7/1/13
Signed by Governor on: 5/6/13

2013 Enacted Legislation (continued)

SB 178 (Act 220) – Georgia Legislative Retirement System; define a certain term; broaden certain provision

This legislation provides the Legislative Retirement System Board of Trustees with the authority to comply with federally mandated requirements if a conflict arises between state and federal statute. This authority would normally be utilized only if action is required more quickly than enabling legislation can be enacted.

The bill also clarifies the term public employer as it relates to rehired retirees.

Effective Date: 7/1/13

Signed by Governor on: 5/6/13