

Legislative Update

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Legislative Log

Monday, February 5, 2018

HB 588 – Employees' Retirement System of Georgia; member may purchase annuity; revise method and manner

Effective 1/1/2019, this bill will allow Employees' Retirement System (ERS) members to use money from their Peach State Reserves (PSR) 401(k) and/or 457 plan to purchase a Supplemental Guaranteed Lifetime Income (SGLI) amount to increase their monthly lifetime retirement income from the ERS pension plan.

HB 588 received a DO PASS from the House Rules Committee and was placed on the House Calendar for 2/6/2018.

Tuesday, February 6, 2018

HB 588 – Employees' Retirement System of Georgia; member may purchase annuity; revise method and manner

Effective 1/1/2019, this bill will allow Employees' Retirement System (ERS) members to use money from their Peach State Reserves (PSR) 401(k) and/or 457 plan to purchase a Supplemental Guaranteed Lifetime Income (SGLI) amount to increase their monthly lifetime retirement income from the ERS pension plan.

HB 588 received a DO PASS from the House by a vote of 168-0.

Legislative Log (continued)

Wednesday, February 7, 2018

HR 1052 – House Study Committee on State Health and Retirement Benefits for Sheriff's Deputies; create

This bill creates a House Study Committee for various stakeholders to review and determine the cost of including Sheriff's Deputies in state health and retirement systems.

HR 1052 was assigned to the Special Rules Committee.

SB 197 – Retirement; individual shall not receive creditable service; full actuarial cost associated with obtaining such creditable service; provide

Members who join the Employees' Retirement System (ERS) on or after 7/1/2018 cannot obtain creditable service unless the member pays full actuarial cost for such service. The bill also provides members with the ability to pay for such service purchases with a payment plan option.

SB 197 received a DO PASS by Committee Substitute from the Senate Rules Committee and was placed on the Senate Calendar for 2/8/2018.

Thursday, February 8, 2018

SB 197 – Retirement; individual shall not receive creditable service; full actuarial cost associated with obtaining such creditable service; provide

Members who join the Employees' Retirement System (ERS) on or after 7/1/2018 cannot obtain creditable service unless the member pays full actuarial cost for such service. The bill also provides members with the ability to pay for such service purchases with a payment plan option.

SB 197 received a DO PASS by Committee Substitute from the Senate by a vote of 52-0.

Friday, February 9, 2018

No retirement bills were considered.