

# Legislative Update

Employees' Retirement System of Georgia

February 25, 2011

Page 1

## Inside This Update

- 1 Adjournment Schedule
- 1 Legislative Log
- 2 Legislative Log

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## Legislative Adjournment Schedule Announced through March 16

February 28	Legislative Day 20
March 1	Legislative Day 21
March 2	Legislative Day 22
March 3	Legislative Day 23
March 4	Legislative Day 24
March 7	Legislative Day 25
March 8	Legislative Day 26
March 9	Legislative Day 27
March 10	Legislative Day 28
March 11 - 13	Recess*
March 14	Legislative Day 29
March 15	Recess*
March 16	Legislative Day 30

\* Recess is when the General Assembly is not in Session.

## LEGISLATIVE LOG

Monday, February 21, 2011

No Bills were considered today due to the General Assembly being in recess.

Tuesday, February 22, 2011

### **HB 144 - Retirement and pensions; revise, modernize, and correct errors or omissions**

**This bill corrects typographical, stylistic, and other errors and omissions in Title 47.**

## ***LEGISLATIVE LOG - Continued***

**HB 144 received a DO PASS from the House Code Revisions Committee.**

### **HB 293 - Retirement bills; define a certain term**

**This bill amends the definition of a fiscal retirement bill in the Public Retirement Systems Standards to include any bill or amendment which grants a public retirement system an insurable interest in active or retired members, or authorizes or directs a public retirement system to expend or obligate funds to purchase life insurances on its members. Upon passage of this legislation, a bill of such nature will be required to go through the Retirement Committee.**

**HB 293 was assigned to the House Retirement Committee by the full House.**

### **HB 295 - Georgia State Employees Pension and Savings Plan; transfer of accrued benefit; provide**

**This bill provides for transfers between the GSEPS Plan under the Employees' Retirement System (ERS) and the Teachers Retirement System (TRS) with retirement benefits being calculated on a pro-rated basis.**

**An individual could have nine years of TRS service and then transfers to the ERS Georgia State Employees' Pension and Savings Plan (GSEPS) plan and loses the benefit they had under TRS. TRS is a 2% formula and ERS is now a 1% formula. This was an oversight when the new GSEPS plan was created and passed by the legislators in 2009. This creates a windfall situation for some and a huge loss for others.**

**HB 295 was assigned to the House Retirement Committee by the full House.**

### **HB 297 - Retirement and pensions; public systems prohibited from expending funds for certain purposes; provide**

**This bill prevents any public retirement system from having an insurable interest in the system's active or retired members unless benefits are paid to a designated beneficiary or the member's estate.**

**HB 297 was assigned to the House Retirement Committee by the full House.**

### **HB 308 - Public retirement systems; duties of boards of trustees; provide**

**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 last session. This bill adds needed provisions to Title 47 concerning Common Law fiduciary duties for boards of trustees of public retirement systems.**

**HB 308 was assigned to the House Retirement Committee by the full House.**

**LEGISLATIVE LOG - Continued**

Wednesday, February 23, 2011

**HB 293 - Retirement bills; define a certain term**

**This bill amends the definition of a fiscal retirement bill in the Public Retirement Systems Standards to include any bill or amendment which grants a public retirement system an insurable interest in active or retired members, or authorizes or directs a public retirement system to expend or obligate funds to purchase life insurances on its members. A bill of such nature will be required to go through the Retirement Committee.**

**HB 293 received a DO PASS from the House Retirement Committee.**

**HB 297 - Retirement and pensions; public systems prohibited from expending funds for certain purposes; provide**

**This bill prevents any public retirement system from having an insurable interest in the system's active or retired members unless benefits are paid to a designated beneficiary or the member's estate.**

**HB 297 received a DO PASS from the House Retirement Committee.**

**SB 137 - Retirement; update certain cross-references to Chapter 11 of Title 15; provide for conditions**

**This bill updates references in Title 47 relating to the Juvenile Code effective July 1, 2013. The Juvenile Code is being updated and this legislation is a companion bill to the update.**

**SB 137 was assigned to the Senate Judiciary Committee by the full Senate.**

Thursday, February 24, 2011

**HB 344 - Georgia Judicial Retirement System; creditable service for prior service; provide**

**This bill allows any Juvenile Court Judge that is an active member of the Judicial Retirement System (JRS) to purchase up to five years of creditable service for past service as a full-time county Associate Juvenile Court Judge who was not eligible to participate or did not vest in a local retirement plan.**

**This would be a significant change to JRS, as it adds a provision to allow Juvenile Court Judges to receive creditable service for county Associate Juvenile Court Judge service. Currently, Associate Juvenile Court Judges are not allowed to be members of JRS, as they are viewed as county employees.**

***LEGISLATIVE LOG - Continued***

**HB 344 was assigned to the House Retirement Committee by the full House.**

Friday, February 25, 2011

No Bills were considered today due to the General Assembly being in recess.

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