

Legislative Update

For the Week of: March 22-26, 2021
Legislative Days: 36 - 38

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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, March 22, 2021

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 assigned to the House Retirement Committee.

Tuesday, March 23, 2021

No retirement bills were considered.

Legislative Log (continued)

Wednesday, March 24, 2021

HB 173 – Retirement and pensions; eligible large retirement system’s assets that may be invested in alternative investments; increase percentage

This bill provides changes to the process of selecting ERS Board members. Specifically, this bill would require that for the two Board positions that are members who have at least five (5) years of creditable service, the voting trustees to review and consider any individuals nominated by any organization of state retirees consisting of at least 1,000 members. Such provisions would become effect July 1, 2021 or upon the Governor’s signature.

HB 173 received a DO PASS from the Senate Rules Committee and was placed on the Senate debate calendar for 3/25/2021.

Thursday, March 25, 2021

HB 173 – Retirement and pensions; eligible large retirement system’s assets that may be invested in alternative investments; increase percentage

This bill provides changes to the process of selecting ERS Board members. Specifically, this bill would require that for the two Board positions that are members who have at least five (5) years of creditable service, the voting trustees to review and consider any individuals nominated by any organization of state retirees consisting of at least 1,000 members. Such provisions would become effect July 1, 2021 or upon the Governor’s signature.

HB 173 received a DO PASS from the Senate by a vote of 47-1.

Friday, March 26, 2021

No retirement bills were considered.