

Weekly Legislative Update

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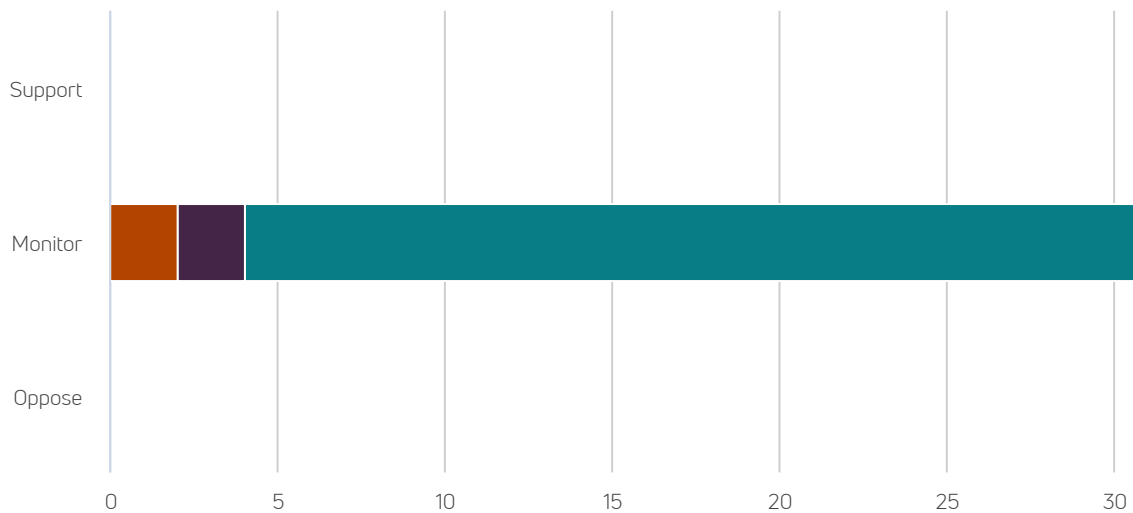
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Bills by Priority & Position

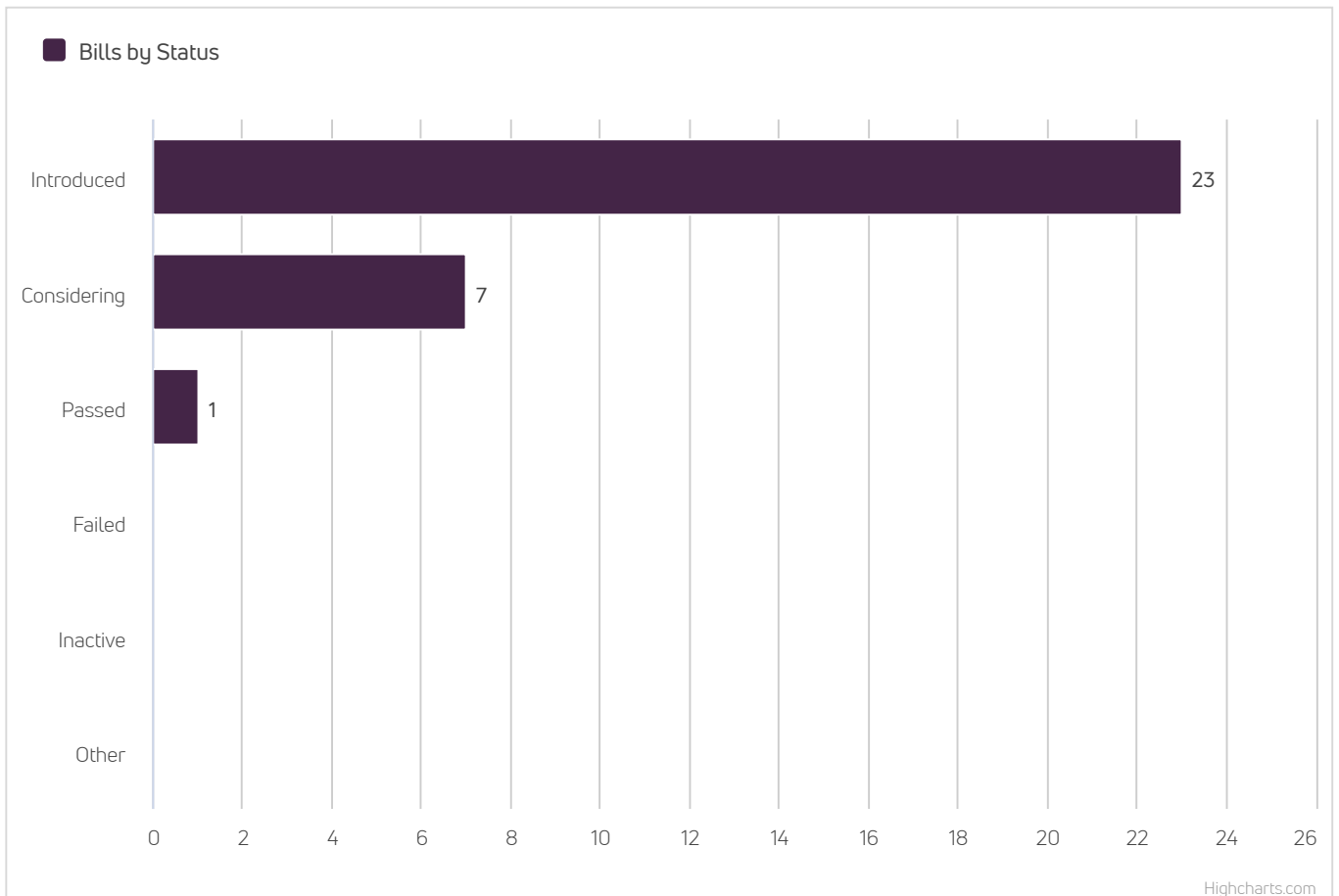
■ High
 ■ Medium
 ■ Low

Bills



Highchar

Bills by Status



2023 Tracking Spreadsheet Bills 31 Bills

GA HB 831 High Priority 👁 Monitor

Title: Legislative Retirement System; match benefit amounts payable to former legislators to currently retired legislators who are in office on or after January 1, 2022

Current Status: Introduced

Introduction Date: March 29, 2023

Last Action Date: House First Readers. March 29, 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 House 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 833

High Priority

 Monitor

Title: Employees' Retirement System and Public School Employees Retirement System; reduce certain waiting periods and application deadlines for establishment or reestablishment of creditable service

Current Status: Introduced

Introduction Date: March 29, 2023

Last Action Date: House First Readers. March 29, 2023

Summary: This bill amends several creditable service purchases within the Employees' Retirement System of Georgia (ERS), the Georgia Judicial Retirement System (JRS), and the Public School Employees Retirement System (PSERS) so as to reduce the waiting period or eliminate deadline to attain such service. 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 reduce certain waiting periods and application deadlines for the establishment or reestablishment of creditable service in the Employees' Retirement System of Georgia and 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 HB 835

High Priority

 Monitor

Title: Employees' Retirement System; create an option for the full-time employment of beneficiaries under certain circumstances

Current Status: Introduced

Introduction Date: March 29, 2023

Last Action Date: House First Readers. March 29, 2023

Summary: Currently, retirees of the Employees' Retirement System of Georgia (ERS) who return to work for an ERS employer will have their retirement benefit suspended after working 1,040 hours in a calendar year. This legislation amends the current provisions so that on or after July 1, 2024, ERS employers can employ an ERS retiree and such retiree not be subject to the suspension of benefits, provided the following conditions are met: (1) The individual retired from ERS after attaining normal retirement age; and (2) At least one year has passed since the date of retirement to the date of reemployment. Any ERS retiree who returns to work under these provisions will be eligible to receive any applicable post-retirement benefit adjustments granted, but will not accrue additional creditable service during their reemployment. The employer must notify ERS within 30 days of hiring a retiree and provide information such as the retiree's name,

his or her earnable compensation, any and all necessary forms to be filled out, the number of hours to be worked, job responsibilities, and any other information as prescribed by ERS. It is the responsibility of the retiree to notify the employer of his or her retiree status prior to reemployment. Employers who employ ERS retirees according to these provisions are required to pay to ERS an amount equal to the product of: (1) The combination of rates required by this chapter for employer contributions and employee contributions; and (2) The earnable compensation of such beneficiary. If any employer that is required to make contributions pursuant to rehiring an ERS retiree, but fails to do so, any unpaid amounts shall be deducted from any funds payable to such employer by the State. This includes, but is not limited to the Department of Education and the Board of Regents of the University System of Georgia. 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 O.C.G.A., relating to the Employees' Retirement System of Georgia, so as to create an option for the full-time employment of beneficiaries under certain circumstances; 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 823

High Priority

 Monitor

Title: Legislative Retirement System; increase retirement benefit amounts payable to certain legislators

Current Status: Introduced

Introduction Date: March 27, 2023

Last Action Date: House Second Readers. March 29, 2023

Summary: This bill increases Legislative Retirement System (LRS) member's monthly benefit payable at retirement by increasing the multiplier from \$50 to \$75. Individuals who are serving as the presiding officer in the House of Representatives will continue to receive an additional \$200 in their monthly benefit for each year of such member's presiding creditable service. Such increase will be effective July 1, 2024 and only applies to those individuals who were contributing members on January 1, 2024 or who first becomes an LRS member after January 1, 2024. This bill is in the House 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 increase the retirement benefit amounts payable to certain legislators upon retirement; 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

Title: State Law Enforcement Officers Plan; establish

Current Status: Introduced

Introduction Date: March 27, 2023

Last Action Date: House Second Readers. March 29, 2023

Summary: This bill establishes the State Law Enforcement Officer (SLEO) Plan under the Employees' Retirement System of Georgia (ERS). It provides for "State law enforcement officers" to make an irrevocable election to participate into the SLEO Plan instead of any other retirement system, plan, or program established under ERS. The term "State law enforcement officer" is defined as any member employed by the: (1) Uniform Division of the Department of Public Safety as an officer, a noncommissioned officer, or a trooper; (2) Georgia Bureau of Investigation as an officer or agent; (3) Department of Natural Resources as a game warden; (4) Department of Revenue as an alcohol and tobacco officer or agent or as an officer of the Special Investigation Unit; (5) Motor Carrier Compliance Division as a sworn law enforcement officer; or (6) Capitol Police Division of the Department of Public Safety as a sworn law enforcement officer. Eligible State law enforcement officers must notify ERS of such irrevocable election into the SLEO Plan within 90 days of becoming a State law enforcement officer, or July 1, 2024, whichever is later, after which point they will be considered an "electing officer." This bill also provides that no "electing officer" shall be eligible to retire at any point prior to July 1, 2029, and if they should do so before such date, he or she will not be entitled to any of the enhanced benefits provided under the SLEO Plan. Members of the SLEO Plan will be entitled to the same benefits currently granted to law enforcement officer under ERS. In addition, they will be required to contribute five percent (5%) of his or her earnable compensation and receive enhanced retirement benefits based on their years of service. After an SLEO member reaches 25 years of creditable service, they will not be required to make further contributions to the Plan and their retirement benefit will be calculated based upon his or her average final compensation at such time. If such member does not elect to retire after obtaining 25 years of creditable service, their retirement benefit, in addition to any postretirement benefit adjustments granted, will be paid into a Deferred Retirement Option Program (DROP) account until such member retires. Lastly, this bill requires ERS to create DROP accounts for each eligible "electing officer," where the related benefit amounts deposited earn interest at a market rate, to be determined by the ERS Board. Upon retirement, members of the SLEO Plan with a DROP account are entitled to receive a lump sum, a partial lump sum, or an annuity payment from such funds in her or her account. Additionally, the Board can make available options to roll such DROP account funds into certain tax-advantaged retirement accounts. 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 establish the State Law Enforcement Officer Plan to offer enhanced benefits for electing state law enforcement officers; to provide for irrevocable elections; to provide for conditions and limitations; to provide for deferred retirement option plan accounts; to provide for definitions; to provide 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

GA HB 825

High Priority

 Monitor

Title: Judicial Retirement System; require certain counties to supplement retirement benefits paid to the circuit's superior court judges and district attorneys; require

Current Status: Introduced

Introduction Date: March 27, 2023

Last Action Date: House Second Readers. March 29, 2023

Summary: Currently, the governing authority of any county within a judicial circuit that supplements the State salary paid to active superior court judges and the district attorney within such circuit is authorized, but not required, to supplement the benefit paid to any retired superior court judge, district attorney, or their beneficiary who also received the county supplement while active. This bill would require certain governing authorities to supplement the Georgia Judicial Retirement System (JRS) benefit amount being paid to any retired superior court judge or district attorney who retired from such circuit, along with the beneficiary of any applicable superior court judge or district attorney. These provisions only apply to any single county judicial circuit where the county site is located in an unincorporated area of the county and the county governing authority has constructed one or more permanent satellite courthouses within the county. The amount of the supplement, to be paid by the governing authority, will be calculated by multiplying the benefit percentage such JRS member received at retirement with the aggregate county salary supplement being paid to active judges as of the date of their retirement from active service. 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 Judicial Retirement System, so as to require certain counties that comprise single county judicial circuits to supplement the retirement benefits paid to the circuit's superior court judges and district attorneys; 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 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 Withdrawn, Recommitted. March 29, 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.

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 Disagreed Senate Amend or Sub. March 29, 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, the total number of employees without coverage, and any information regarding the retirement plan, if any, under which employees are covered as an alternative to Social Security to the chairpersons of the House and Senate Retirement Committees. This legislation also prohibits ERSGA, within the extend provided by federal law, from approving, on or after September 1, 2023, any political subdivisions plan that does not extend Social Security coverage to PSERS members. In addition, 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. The provisions in this bill would become effect July 1, 2023. This bill was substituted in the House Rules Committee on 3/27 with the language from HB 285 (Increased Alternative Investments % for ERS). The bill passed the House Floor by a vote of 165-1 on 3/27. It was then agreed as amended (added language of SB 266, but removed HB 285 and charter school language) by the Senate with a vote of 47-4, and the House disagreed to the Senate amendment. The bill failed to receive further action before the end of Day 40 and is therefore dead for the 2023 Legislative Session.

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 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 Passed/Adopted. March 29, 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 with a vote of 47-1 on 3/29, and is now on its way to the Governor.

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: Senate Agreed House Amend or Sub. March 29, 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 as any county tax commissioner or tax collector who, as of March 1, 2023, was not eligible to participate in either a: (1) "Retirement system" as defined in O.C.G.A. § 47-20-3; or (2) Deferred compensation plan offered by the county that utilizes a 401(k) or 457(b) plan. 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. Lastly, this bill provides that for any "eligible county tax commissioner" who becomes eligible to participate in a retirement system or county plan on or after July 1, 2024 will no longer receive the matching State contributions into the Peach State Reserves 401(k) Plan. This bill was substituted to retain tax commissioners language but add in bill text from HB 454, HB 308, and HB 170 (non-ERS

language) and passed out of the House on 3/27 by a vote of 168-1. The House changes were agreed to by the Senate on 3/29 with a vote of 49-5, and this bill is now on its way to the Governor.

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...

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 Conference Committee Report Adopted. March 29, 2023

Summary: Adds \$0.50 increase to PSERS Benefit Multiplier to raise it from \$16 to \$16.50 (the current legislative maximum). Adds \$26.7 million for an estimated \$510 one-time payment to eligible ERS retirees Adds \$2,000 salary increase for State employees, \$4,000 salary increase for certain law enforcement personnel, and \$6,000 salary increase for certain law enforcement officers. The Senate adopted the Conference Committee report on 3/29 with a vote of 54-1, and the House adopted it with a vote of 170-3. The bill is now of its way to the Governor.

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 HB 829

High Priority

 Monitor

Title: Legislative Retirement System; match benefit amounts payable to former legislators to currently retired legislators who are in office on or after January 1, 2022

Current Status: Introduced

Introduction Date: March 23, 2023

Last Action Date: House Second Readers. March 27, 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 House 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 SB 327

High Priority

 Monitor

Title: Retirement and Pensions; Public School Employees Retirement System to make an irrevocable election to become members of the Teachers Retirement System of Georgia; permit

Current Status: Introduced

Introduction Date: March 23, 2023

Last Action Date: Senate Read and Referred. March 23, 2023

Summary: This bill allows for individuals who are currently eligible for membership in the Public School Employees Retirement System (PSERS) and who become a permanent status employee employed not less than half time on or after September 2, 2024 from making a one-time irrevocable election to become a member of the Teachers Retirement System of Georgia (TRS). Such election must be made in writing within 60 days of becoming employed, and upon such election, the individual will not be allowed membership in PSERS or be eligible to transfer any creditable service from PSERS to TRS. For those individuals who are contributing PSERS member and also a permanent status employee employed not less than half time on September 1, 2024, they will have to choice to make an irrevocable election into TRS on or before November 1, 2024. Upon such election, the individual will not be allowed membership in PSERS or be eligible to transfer any creditable service from PSERS to TRS. Eligible PSERS members who make the election for TRS membership and who have ten or more years of creditable service may either elect to refund their accumulated contributions or maintain their vested right for a benefit under PSERS, but cease making contributions and no accrual of additional creditable service. Those individuals with less than ten years of creditable service and who opt into TRS will only be eligible to withdraw his or her contributions from PSERS and cease membership in the plan. Additionally, this legislation places the responsibility of notifying individuals who become employed and are eligible to make an election between PSERS and TRS on the local units of administration and postsecondary vocational-technical schools governed by the Technical College System of Georgia. This bill is in the Senate 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 HB 799

High Priority

 Monitor

Title: Georgia Judicial Retirement System; postretirement benefit adjustments shall be issued to members who became members on or after July 1, 2009; provide

Current Status: Introduced

Introduction Date: March 21, 2023

Last Action Date: House Second Readers. March 23, 2023

Summary: Currently, all individuals who become members of the Judicial Retirement System (JRS) on or after July 1, 2009 are not eligible to receive post-retirement benefit adjustments. This bill would amend such language so that applicable members would be eligible to receive the same post-retirement benefit adjustments provided to other JRS members. This also includes any adjustments granted on or after July 1, 2019 for applicable members who were retired at the time such post-retirement benefit adjustments were granted, but were ineligible to receive such. This bill is in the House Retirement Committee.

Description: A BILL to be entitled an Act to amend Code Section 47-23-21 of the Official Code of Georgia Annotated, relating to authority of the board for the Georgia Judicial Retirement System, so as to provide that postretirement benefit adjustments shall be issued to members who became members on or after July 1, 2009, in the same manner as other members; to provide for adjustments based on prior years; 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 746

High Priority

 Monitor

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

Current Status: Introduced

Introduction Date: March 20, 2023

Last Action Date: House Second Readers. March 21, 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 House Retirement Committee.

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 was forwarded to actuarial study by the Senate Retirement Committee on 3/22.

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 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, but failed to be placed on the Senate Rules Calendar before the end of the 2023 Legislative Session. Bill language originally substituted into SB 240 via the House Rules Committee on 3/27, and then removed via Senate floor amendment on 3/29, but SB 240 failed to receive full passage before the end of the 2023 Legislative Session.

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 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 appropriations bill was passed by the Georgia General Assembly and signed by the Governor and became effective on March 10, 2023 (Act No. 1).

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 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), but failed to receive any action in the House before the end of the 2023 Legislative Session. This language was added onto SB 240 as a Senate floor amendment on 3/29, but SB 240 failed to receive passage before the end of the 2023 Legislative Session.

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 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

 Title 47

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

 Title 47

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. However, companion legislation, HB 317, did pass during the 2023 Legislative Session.

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

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, but failed to receive any action before Crossover Day and is therefore dead for the 2023 Legislative Session.

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 was forwarded for actuarial study by the House Retirement Committee on 3/21.

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

 Title 47

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

📁 Title 47

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, but failed to receive any action and is therefore dead for the 2023 Legislative Session.

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