

Legislative Update

For the Week of: March 1-5, 2021
Legislative Days: 25 - 27

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Legislative Log

Monday, March 1, 2021

HB 657 – Employees' Retirement System; certain sworn law enforcement officers to be eligible for regular retirement benefits at the age of 55 years; allow

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, 2022, such groups of ERS members 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.

HB 657 was assigned to the House Retirement Committee.

Tuesday, March 2, 2021

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

This substitute 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 by Committee Substitute from the House Retirement Committee.

Legislative Log (continued)

HB 191 – Georgia Legislative Retirement System; employee contributions; change certain provisions

This bill increases Legislative Retirement System (LRS) member's monthly benefit payable at retirement by increasing the multiplier from \$36 to \$50. LRS member contributions will also increase to 9.5% of monthly salary. Retired members will also get the \$50 multiplier increase included in their retirement benefit calculation. These increases will be effective 7/1/22.

This legislation also defines "Monthly Salary" to mean the full rate of the total combined regular monthly salary, not including any per diems, allowances, or expense reimbursements payable to a member, plus any additional regular monthly salary payable to the member pursuant to resolution adopted by the General Assembly. "Term of office" is also defined in this bill as the period of time beginning when an individual receives his or her commission as a member of the General Assembly from the Secretary of State, which commission is issued in accordance to law until the second Monday in January of the next odd-numbered year.

HB 191 was forwarded for actuarial investigation by the House Retirement Committee.

Wednesday, March 3, 2021

SB 250 – Georgia Legislative Retirement System; retirement allowance; increase

This bill increases Legislative Retirement System (LRS) member's monthly benefit payable at retirement by increasing the multiplier from \$36 to \$50. Retired members will also get the \$50 multiplier increase included in their retirement benefit calculation. These increases will be effective 7/1/22.

SB 250 was discussed during the Senate Retirement Committee, but no action was taken.

SB 251 – Georgia Legislative Retirement System; define certain terms; provisions

This bill increases Legislative Retirement System (LRS) member's monthly benefit payable at retirement by increasing the multiplier from \$36 to \$50. LRS member contributions will also increase to 9.5% of monthly salary. Retired members will also get the \$50 multiplier increase included in their retirement benefit calculation. These increases will be effective 7/1/22.

This legislation also defines "Average Monthly Salary" to mean the average of the monthly salary of a member during the 24 consecutive months of membership service producing the highest such average. Additionally, "Monthly Salary" is defined to mean the full rate of the total combined regular monthly salary, not including any per diems, allowances, or expense reimbursements payable to a member, plus any additional regular monthly salary payable to the member pursuant to resolution adopted by the General Assembly. "Term of office" is also defined in this bill as the period of time beginning when an individual receives his or her commission as a member of the General Assembly from the Secretary of State, which commission is issued in accordance to law until the second Monday in January of the next off-numbered year.

SB 251 was discussed during the Senate Retirement Committee, but no action was taken.

Thursday, March 4, 2021

No retirement bills were considered.

Friday, March 5, 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 House Rules Committee and will be on the House debate calendar for 3/8/2021.

Final Legislative Adjournment Schedule Announced

March 2	Recess (Committee Work Day)
March 3	Legislative Day 26
March 4	Recess (Committee Work Day)
March 5	Legislative Day 27
March 6-7	Recess
March 8	Legislative Day 28 (Crossover)
March 9	Legislative Day 29
March 10	Legislative Day 30
March 11	Legislative Day 31
March 12-14	Recess
March 15	Legislative Day 32
March 16	Legislative Day 33
March 17	Legislative Day 34
March 18	Legislative Day 35
March 19-21	Recess
March 22	Legislative Day 36
March 23	Legislative Day 37
March 24	Recess (Committee Work Day)
March 25	Legislative Day 38
March 26	Recess (Committee Work Day)
March 27-28	Recess
March 29	Legislative Day 39
March 30	Recess (Committee Work Day)
March 31	Legislative Day 40 (Sine Die)