

Legislative Update

For the Week of: March 17 - 21, 2014
Legislative Days: 39 - 40

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Legislative Log

Monday, March 17, 2014

HB 477 – Employees' Retirement System of Georgia; Georgia Judicial Retirement System; transfer service credit

This bill allows a member of the Employees' Retirement System of Georgia (ERS) who was previously an active member of the Judicial Retirement System (JRS) to transfer JRS service to ERS.

If the member has withdrawn contributions from JRS, the member may establish such amount as the member desires; however, no service shall be granted in excess of the service credited under JRS. No service shall be credited that will create an accrued liability on the system.

HB 477 received a DO PASS from the Senate Rules Committee and was placed on the Senate debate calendar for 3/18/14.

HB 761 – Public Retirement Systems Standards Law; definition of annual required contribution; change references

This legislation updates the Public Retirement Systems Standards law by providing a reference date of June 15, 2013 for Governmental Accounting Standards Board (GASB) Statements 25 and 27. GASB provides financial reporting requirements for retirement systems.

HB 761 received a DO PASS from the Senate Rules Committee and was placed on the Senate debate calendar for 3/20/14.

Legislative Log (continued)

Tuesday, March 18, 2014

HB 477 – Employees’ Retirement System of Georgia; Georgia Judicial Retirement System; transfer service credit

This bill allows a member of the Employees’ Retirement System of Georgia (ERS) who was previously an active member of the Judicial Retirement System (JRS) to transfer JRS service to ERS.

If the member has withdrawn contributions from JRS, the member may establish such amount as the member desires; however, no service shall be granted in excess of the service credited under JRS. No service shall be credited that will create an accrued liability on the system.

HB 477 received a DO PASS from the Senate by a vote of 53-0.

SB 339 – Retirement and Pension; revise, modernize, correct errors/omissions in said title; Code Revision Commission

This bill is a clean-up bill to correct typographical, stylistic, and other errors and omissions in Title 47.

SB 339 received a DO PASS from the House of Representatives by a vote of 121-44.

Wednesday, March 19, 2014

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

Thursday, March 20, 2014

HB 761 – Public Retirement Systems Standards Law; definition of annual required contribution; change references

This legislation updates the Public Retirement Systems Standards law by providing a reference date of June 15, 2013 for Governmental Accounting Standards Board (GASB) Statements 25 and 27. GASB provides financial reporting requirements for retirement systems.

HB 761 received a DO PASS from the Senate by a vote of 53-0.

Friday, March 21, 2014

No bills were considered due to the General Assembly being in adjournment for 2014.
