

Legislative Update

For the Week of: January 9 - 13, 2012
Legislative Days: 1 - 5

January 13, 2012

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Legislation, please visit:
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2012 Legislative Session Convenes

The House and Senate officially convened on Monday, January 9th for the first day of the 2012 Legislative Session. The day consisted of basic procedural matters, such as first reading of bills and recommitments of bills.

Legislative Adjournment Schedule Announced through January 26th

January 9	Legislative Day 1
January 10	Legislative Day 2
January 11	Legislative Day 3
January 12	Legislative Day 4
January 13	Legislative Day 5
January 16 - 20	Recess*
January 23	Legislative Day 6
January 24	Legislative Day 7
January 25	Legislative Day 8
January 26	Legislative Day 9

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

Governor Nathan Deal Gives State of the State

Governor Nathan Deal gave his second State of the State Address as members of the House and Senate convened for a joint session on Tuesday, January 10th, at 7PM. Governor Deal welcomed members to the 2012 Legislative Session and highlighted his budget proposal for the upcoming year.

To view the full text of the Governor's State of the State Address, click [here](#).

Legislative Log

Monday, January 9, 2012

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 was RECOMMENDED to the Senate 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 was RECOMMENDED to the Senate Retirement Committee.

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 back the needed references concerning Common Law fiduciary duties for boards of trustees of public retirement systems.

HB 308 was RECOMMENDED to the Senate Retirement Committee.

Tuesday, January 10, 2012

No action was taken on Retirement Bills today.

Wednesday, January 11, 2012

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

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

Legislative Log (continued)

An individual could have nine years of TRS service and then transfers to the ERS (GSEPS) plan and lose the benefit they had under TRS. TRS is a 2% formula and ERS is now a 1% formula under GSEPS. This was an oversight when the new GSEPS plan was passed in 2008. This creates a windfall situation for some and a huge loss for others.

Under this legislation, if a non-vested GSEPS member of ERS transfers to TRS, the member would retain their 1% GSEPS ERS formula for the period they worked under ERS, and then would begin the 2% TRS formula once the transfer to TRS occurs.

If a non-vested member of TRS transfers to GSEPS under ERS, the member would retain their 2% TRS formula for the period they worked under TRS, and then would begin the 1% GSEPS ERS formula once the transfer to ERS occurs.

There is no cost to ERS for this legislation.

HB 295 received a DO PASS from the House Retirement Committee.

Thursday, January 12, 2012

No action was taken on Retirement Bills today.

Friday, January 13, 2012

No action was taken on Retirement Bills today.