

Legislative Update

For the Week of: February 18 - 22, 2019
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Legislative Log

Monday, February 18, 2019

No retirement bills were considered.

Tuesday, February 19, 2019

HB 298 – Retirement and pensions; deduction or cessation of payments owed by a public employee as a result of public employment related crimes; modify manner and timing

This bill allows public retirement systems to adopt a policy to deduct from a member's benefit when convicted of a public employment related crime. The language also increases time to initiate OSAH proceedings.

HB 298 received a DO PASS from the House Retirement Committee.

SB 55 – Retirement; method and manner by which a member of the Employees' Retirement System of Georgia may purchase an annuity; revise

Effective 1/1/21, this bill will allow Employees' Retirement System (ERS) members to use money from their Peach State Reserves (PSR) 401(k) and/or 457 plan to purchase a Supplemental Guaranteed Lifetime Income (SGLI) amount to increase their monthly lifetime retirement income from the ERS pension plan.

SB 55 received a DO PASS from the Senate Rules Committee and was placed on the Senate Calendar for 2/20/2019.

Legislative Log (continued)

SB 117 – Public Retirement Systems Standards Law; that does not require an individual to pay the full actuarial cost of obtaining such creditable service; prohibit passage of any law

Members who join on or after July 1, 2019 cannot obtain creditable service unless the member pays full actuarial cost for such service. The bill also provides members with the ability to pay for such service purchase with a payment plan option.

SB 117 was assigned to the Senate Retirement Committee.

Wednesday, February 20, 2019

SB 55 – Retirement; method and manner by which a member of the Employees' Retirement System of Georgia may purchase an annuity; revise

Effective 1/1/21, this bill will allow Employees' Retirement System (ERS) members to use money from their Peach State Reserves (PSR) 401(k) and/or 457 plan to purchase a Supplemental Guaranteed Lifetime Income (SGLI) amount to increase their monthly lifetime retirement income from the ERS pension plan.

SB 55 received a DO PASS from the full Senate by a vote of 50 - 2.

Thursday, February 21, 2019

HB 391 – Employees' Retirement System; contact information of members shall be made available upon request by the Georgia State Retirees Association and other similarly situated entities; provide

This bill requires ERS to provide the names and contact information of members and beneficiaries to GSRA or similar entities.

HB 391 was assigned to the House Retirement Committee.

Friday, February 22, 2019

No retirement bills were considered.