

# Legislative Update

For the Week of: February 25 - March 1, 2013  
Legislative Days: 23 - 27

March 1, 2013

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## Legislative Log

### Monday, February 25, 2013

#### **SB 143 – Retirement System; board of trustees of public retirement systems; provide duties**

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

**SB 143 received a DO PASS from the Senate Rules Committee and was placed on the Senate Debate Calendar for 2/26/13.**

### Tuesday, February 26, 2013

#### **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If a member has withdrawn his/her employee contributions from JRS, the member must provide notice to the Board of Trustees requesting a transfer to ERS. At that time, the member must pay the Board the total of such contributions, with regular interest thereon, and employee and employer contributions from JRS will be transferred to ERS.

**HB 477 was assigned to the House Retirement Committee.**

## ***Legislative Log (continued)***

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### **SB 143 – Retirement System; board of trustees of public retirement systems; provide duties**

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

**SB 143 received a DO PASS from the full Senate by a vote of 49-0.**

### **Wednesday, February 27, 2013**

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### **SB 142 – Georgia Judicial Retirement System; board of trustees; authority to determine the time/circumstances of paying benefits; qualified plan under federal law**

This legislation requires that employers notify the retirement system when they hire a retired employee. The employer must provide reports to the retirement system regarding the number of hours the retiree works. If the retiree works more than 1,040 hours in any calendar year, the employer must notify the retirement system, and if they fail to do so, they will be required to reimburse the retirement system for any benefits wrongfully paid to the employee.

The bill also has provisions providing the Employees' Retirement System Board of Trustees with the authority to comply with federally mandated requirements if a conflict arises between state and federal statute. This authority would normally be utilized only if action is required more quickly than enabling legislation can be enacted.

**SB 142 received a DO PASS from the Senate Rules Committee and was placed on the Senate Debate Calendar for 2/28/13.**

### **SB 178 – Georgia Legislative Retirement System; define a certain term; broaden certain provision**

This legislation has provisions providing the Employees' Retirement System Board of Trustees with the authority to comply with federally mandated requirements if a conflict arises between state and federal statute. This authority would normally be utilized only if action is required more quickly than enabling legislation can be enacted.

The bill also clarifies the term public employer as it relates to rehired retirees.

**SB 178 received a DO PASS by Committee Substitute from the Senate Retirement Committee.**

## ***Legislative Log (continued)***

### **Thursday, February 28, 2013**

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#### **SB 142 – Georgia Judicial Retirement System; board of trustees; authority to determine the time/circumstances of paying benefits; qualified plan under federal law**

This legislation requires that employers notify the retirement system when they hire a retired employee. The employer must provide reports to the retirement system regarding the number of hours the retiree works. If the retiree works more than 1,040 hours in any calendar year, the employer must notify the retirement system, and if they fail to do so, they will be required to reimburse the retirement system for any benefits wrongfully paid to the employee.

The bill also has provisions providing the Employees' Retirement System Board of Trustees with the authority to comply with federally mandated requirements if a conflict arises between state and federal statute. This authority would normally be utilized only if action is required more quickly than enabling legislation can be enacted.

**SB 142 received a DO PASS from the full Senate by a vote of 49 to 0.**

### **Friday, March 1, 2013**

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No action was taken on retirement bills today.

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### **Legislative Adjournment Schedule Announced through March 20th**

March 5	Legislative Day 29
March 6	Recess*
March 7	Legislative Day 30
March 8-10	Recess*
March 11	Legislative Day 31
March 12	Legislative Day 32
March 13	Legislative Day 33
March 14	Legislative Day 34
March 15-19	Recess*
March 20	Legislative Day 35

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