

Legislative Update

For the Week of: March 9 - 13, 2015
Legislative Days: 28 - 30

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Legislative Log

Monday, March 9 - Thursday, March 12, 2015

No retirement bills were considered.

Friday, March 13, 2015

HB 605 – Georgia Judicial Retirement System; member who was serving in a full-time position on his or her retirement may use prior part-time service for vesting; provide

This legislation changes provisions relating to the vesting requirements for judges moving from part-time service to full-time service in the Judicial Retirement System (JRS). Part-time judges currently vest in JRS after ten years of service, as do full-time judges. However, if a part-time judge moves into a full-time position, the years of service as a part-time judge are reduced by two thirds and a formerly part-time judge is not eligible to use any of their part-time service towards vesting as a full-time judge. This means the judge would have to work at least ten more years to be eligible for a retirement benefit in JRS.

Under the proposed changes, part-time judges that move into a full-time judge position will be allowed to retain previously earned vesting credit in JRS beginning July 1, 2016. Calculation for prior creditable service will be based on a ratio determined by dividing the average monthly compensation for the 24 consecutive month period producing the highest such average during the part-time service by the average monthly salary during the 24 consecutive month period producing the highest such average during the full time service. The resultant percentage will be multiplied by the total part-time service and the result added to the total full-time service, resulting in the total service calculation.

HB 605 was assigned to the House Retirement Committee.
