

Notice

The Board of Trustees of the Employees' Retirement System hereby gives notice that it intends to adopt amended Rule 513-1-1-.05 and new Rule 513-1-1-.08, both of which are attached, pursuant to O.C.G.A. § 47-2-20 at its regular bimonthly meeting to be held on April 15, 2021, at 10:00 A.M. via teleconference (link will be provided at a later date before meeting).

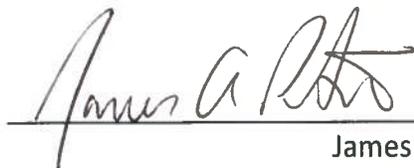
In compliance with O.C.G.A. § 47-1-10, this notice is being emailed to all members who have requested to be notified regarding proposed rules, all employers, member organizations, and each member of the Standing Senate and House Retirement Committees.

This law provides that employers shall post this notice on bulletin boards for their respective employees and shall otherwise take reasonable steps to assure that members of the system are made aware of the notice.

The law further provides that data, views, or arguments relative to the proposed rule may be submitted for consideration to the Board of Trustees. The submissions should be made to the following address no later than April 1, 2021:

Employees' Retirement System Board of Trustees
c/o James A. Potvin
Director, Employees' Retirement System of Georgia
Two Northside 75
Suite 300
Atlanta, Georgia 30318

This the 1st day of February 2021.



James A. Potvin, Director

513-1-1-.05 Post-Retirement ~~Cost of Living~~ Benefit Adjustment

- (1) "Post-retirement benefit adjustment" shall not include any increases in member's retirement benefit associated with the type of optional form of payment selected at retirement.
- (12) Each January 1 and July 1, a ~~cost of living~~ post-retirement benefit adjustment may be granted to each beneficiary who has attained age forty-five (45) and has been retired at least seven (7) months. The ~~cost of living~~ post-retirement benefit adjustment may be granted to beneficiaries who are receiving a disability allowance regardless of age. An increase not to exceed one and one-half percent (1.5%) may be made and shall apply only to the current retirement allowance not in excess of the Social Security wage base as established for that calendar year.
- (23) An ad hoc benefit adjustment may be granted based upon provisions adopted by the Board of Trustees and shall apply to the retirement allowance not in excess of the Social Security wage base as established for that calendar year.
- (34) Any increase in benefit shall become effective only if the necessary appropriations/funds are available to maintain the actuarial soundness of the System.
- (5) A member who becomes or became a member of this retirement system on or after July 1, 2009 shall not be entitled to receive any post-retirement benefit adjustment.

Statutory Citation(s)

- ❖ O.C.G.A. § 47-2-29(b)

(b) Notwithstanding any other provision of this Code section, no member who becomes a member of this retirement system on or after July 1, 2009, shall be entitled to receive any postretirement benefit adjustment.

Explanation of Rule Revision

This amendment aligns the existing Rule regarding Cost of Living Adjustments with that of statute (*O.C.G.A. § 47-2-29(b)*) which prohibits members on or after July 1, 2009 from receiving such granted post-retirement benefit adjustments. If at any time in the future, this prohibition is removed or the law otherwise changes, this rule will be amended to reflect such updated information.

Also, all references to "Cost of Living Adjustment" are being updated to "Post-retirement Benefit Adjustment" for consistency within statute, handbooks, and rules.

513-1-1-.08 Membership Eligibility

- (1) Eligibility for first-time ERS membership requires an employee to be employed with an eligible employer working at least 35 hours per week for a minimum of 9 months per calendar year.**

Statutory Citation(s)

- ❖ O.C.G.A. § 47-2-1(23) – Definition of Employees' Retirement System (ERS) "member"

(23) "Member" means any employee included in the membership of this retirement system. On and after July 1, 1967, no employee shall become a member unless his or her position with an employer, as defined in paragraph (17) of this Code section, is his or her primary occupation and such position requires that the employee spend at least the number of hours specified in regulations adopted by the board of trustees in the actual performance of his or her duties, provided that in no case shall the number of hours be less than 30 hours per week during at least nine months of a year.

Explanation of Rule Creation

During the May 11, 1967 meeting of the ERS Board of Trustees (Board) and in conformity with Section 1 of the 1967 Amendment (Act No. 500, *HB 82*), the Board established a 35 hour work week as a requirement of persons becoming members of ERS on or after July 1, 1967; however, such requirement was never officially filed with the Secretary of State. This proposal codifies such administrative procedure.