

Notice

The Board of Trustees of the Georgia Judicial Retirement System hereby gives notice that it intends to adopt two new rules, Rule 513-16-1-.01 and Rule 513-16-1-.02 – both of which are attached, pursuant to O.C.G.A. § 47-23-21 at its regular annual meeting to be held on April 15, 2021, at 10:45 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:

Georgia Judicial 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

Rule 513-16-1-.01 Organization

- (1) The mailing address of the Georgia Judicial Retirement System is Two Northside 75, Atlanta, Georgia 30318.**
- (2) All correspondence respecting rules and regulations consistent with the requirements of Code Section 47-1-10 is to be directed to the Director of the Board of Trustees of the Georgia Judicial Retirement System of Georgia.**

Statutory Citation(s)

- ❖ O.C.G.A. § 47-1-10

Explanation of Rule Creation

This Rule is an administrative one which simply states the mailing address of the Georgia Judicial Retirement System (GJRS) and the guidelines of where to submit public comment in regards to proposed Rules and Regulations by the Board.

Rule 513-16-1-.02 Post-Retirement 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.**
- (2) Each January 1 and July 1, a 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 post-retirement benefit adjustment may be granted to beneficiaries who are receiving a disability allowance regardless of age. An increase shall apply only to the current retirement allowance not in excess of the Social Security wage base as established for that calendar year.**
- (3) 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.**
- (4) 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. § 47-23-21(a)(7)

(a) The board is given the following authority, powers, and duties:

...

(7) To make and promulgate all necessary rules and regulations, not inconsistent with the laws of this state, to carry out this chapter and to distribute such rules and regulations to members of this retirement system;

- ❖ O.C.G.A. § 47-23-21(e)

(e) Notwithstanding the provisions of subsection (d) 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 Creation

Similar to the Rules and Regulations for the Employees' Retirement System (ERS), this proposed Rule states the guidelines for granting and applying post-retirement benefit adjustments for GJRS members provided in law and as previously voted on by the GJRS Board of Trustees during the April 2019 Board Meeting.

If at any time in the future the law changes, this rule will be amended to reflect such updated information.