

DOAA

Georgia Department of Audits & Accounts Greg S. Griffin State Auditor

March 20, 2023

The Honorable Steven Meeks State Representative State Capitol, Room 401-H Atlanta, GA 30334

SUBJECT: State Auditor's Certification House Bill (LC 43 2824)

Dear Representative Meeks:

This bill would amend several provisions relating to reemployment of retired members of the Employees' Retirement System of Georgia. Currently, beneficiaries are authorized to accept paid employment with any employer without a suspension of benefits provided the beneficiary works no more than 1,040 hours per year. If this legislation is enacted, certain beneficiaries would be authorized to return to full-time employment without a suspension of benefits. Specifically, this benefit would be available to beneficiaries who retired after attaining normal retirement age, have been retired for at least one year, and did not accept paid employment with any employer during such year. A beneficiary who returns to work full-time under the provisions of this bill would not be eligible to earn any additional creditable service but would be eligible for any postretirement benefit adjustments approved by the Board of Trustees.

This bill would require the employer to notify the Board of Trustees of any such hires and provide the amount of the beneficiary's earnable compensation, a description of any other forms of remuneration to be made, the number of hours to be worked, and the beneficiary's job responsibilities. The employer would also be required to pay to the Employees' Retirement System the appropriate employee and employer contributions applicable to the beneficiary's earnings.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

GSG/cs