House Bill 554

By: Representatives Coomer of the 14th, Battles of the 15th, Hatchett of the 150th, Burns of
the 159th, and Abrams of the 89th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 6 of Chapter 6 of Title 47 of the Official Code of Georgia Annotated,

2 relating to retirement, retirement allowances, and death benefits in the Georgia Legislative

3 Retirement System, so as to increase the benefit allowance applicable to the Legislative

4 Retirement System; to provide for related matters; to provide conditions for an effective date

5 and automatic repeal; to repeal conflicting laws; and for other purposes.

6 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

7 **SECTION 1.**

8 Article 6 of Chapter 6 of Title 47 of the Official Code of Georgia Annotated, relating to

9 retirement, retirement allowances, and death benefits in the Georgia Legislative Retirement

10 System, is amended by revising subsection (d) of Code Section 47-6-80, relating to eligibility

11 and application for a retirement allowance, early retirement, amount of retirement allowance,

12 compliance with federal tax laws, and increases in retirement allowance, as follows:

13 "(d) Upon such retirement under subsection (a) of this Code section, the retired member

14   shall receive a monthly service retirement allowance which shall be equal to ~~$28.00~~ $37.00

15   multiplied by the number of years of the member's creditable service."

16 **SECTION 2.**

17 This Act shall become effective on July 1, 2018, only if it is determined to have been

18 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia

19 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not

20 become effective and shall be automatically repealed in its entirety on July 1, 2018, as

21 required by subsection (a) of Code Section 47-20-50.

22 **SECTION 3.**

23 All laws and parts of laws in conflict with this Act are repealed.