

House Bill 746

By: Representative Carson of the 46<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the  
2 Employees' Retirement System of Georgia, so as to include certain compensation  
3 supplements in the calculation of "earnable compensation"; to provide for related matters;  
4 to provide conditions for an effective date and automatic repeal; to repeal conflicting laws;  
5 and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees'  
9 Retirement System of Georgia, is amended by revising paragraph (15) of Code Section  
10 47-2-1, relating to definitions, as follows:

11 "(15) 'Earnable compensation' means the full rate of regular compensation payable to a  
12 member employee for his or her full normal working time, ~~excluding~~ including any  
13 compensation supplements other than those derived from local funds. In cases where  
14 compensation includes maintenance, the board of trustees shall fix the value of that part  
15 of the compensation not paid in cash. Such term shall include contributions made to a  
16 qualified transportation plan, within the meaning of Section 132(f) of the federal Internal

17 Revenue Code, and before tax or salary deferral contributions made under Section 125,  
18 401(k), 402(g)(3), 457, or 414(h) of the federal Internal Revenue Code to this retirement  
19 system or to any other retirement plan maintained by an employer."

20 **SECTION 2.**

21 This Act shall become effective on July 1, 2024, only if it is determined to have been  
22 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia  
23 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not  
24 become effective and shall be automatically repealed in its entirety on July 1, 2024, as  
25 required by subsection (a) of Code Section 47-20-50.

26 **SECTION 3.**

27 All laws and parts of laws in conflict with this Act are repealed.