

House Bill 824

By: Representatives Carson of the 46th, Hitchens of the 161st, Crowe of the 118th, Lumsden of the 12th, Cheokas of the 151st, and others

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 establish the State Law Enforcement
3 Officer Plan to offer enhanced benefits for electing state law enforcement officers; to provide
4 for irrevocable elections; to provide for conditions and limitations; to provide for deferred
5 retirement option plan accounts; to provide for definitions; to provide a short title; to provide
6 for related matters; to provide conditions for an effective date and automatic repeal; to repeal
7 conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 style="text-align:center">**SECTION 1.**

10 Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to the Employees'
11 Retirement System of Georgia, is amended in Code Section 47-2-1, relating to definitions,
12 by revising paragraph (37) as follows:

13 "(37) 'State law enforcement officer' means any member employed by the:

14 (A) Uniform Division of the Department of Public Safety as an officer, a
15 noncommissioned officer, or a trooper;

16 (B) Georgia Bureau of Investigation as an officer or agent;

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- 17 (C) Department of Natural Resources as a game warden;
 18 (D) Department of Revenue as an alcohol and tobacco officer or agent or as an officer
 19 or agent of the Special Investigations Unit;
 20 (E) Motor Carrier Compliance Division as a sworn law enforcement officer; or
 21 (F) Capitol Police Division of the Department of Public Safety as a sworn law
 22 enforcement officer.
- 23 (38) 'Within one year after discharge from the armed forces' means within one year after
 24 the termination of the member's active service in the military or naval forces of the
 25 United States and shall not include any military reserve or naval reserve service."

26 **SECTION 2.**

27 Said chapter is further amended by adding a new article to read as follows:

28 "ARTICLE 11

29 47-2-400.

30 This article shall be known and may be cited as the 'State Law Enforcement Officer Plan'
 31 or 'SLEO Plan.'

32 47-2-401.

33 (a) As used in this article, the term 'electing officer' means each state law enforcement
 34 officer who, on or after July 1, 2024, is a contributing member of this retirement system
 35 and makes an irrevocable election to participate in the SLEO Plan in lieu of any other
 36 retirement system, plan, or program established under this chapter.

37 (b) Each eligible state law enforcement officer shall become an electing officer if he or she
 38 notifies the board in writing of such irrevocable election within 90 days of becoming a state
 39 law enforcement officer, or July 1, 2024, whichever is later.

40 (c) No person who did not make a valid election pursuant to subsection (b) of this Code
41 section shall be eligible for any of the enhanced benefits plan provided for in this article.

42 (d) In no event shall an electing officer be eligible to retire under this article at any point
43 prior to July 1, 2029. If such an officer seeks to retire before July 1, 2029, he or she shall
44 not be entitled to any of the enhanced benefits provided in this article, and the retirement
45 system shall treat such officer as if he or she had not made the irrevocable election under
46 this Code section.

47 47-2-402.

48 Each electing officer shall be entitled to all of the same benefits provided otherwise for
49 similarly situated members of this retirement system, except that:

50 (1) Each electing officer shall contribute 5 percent of his or her earnable compensation
51 to the retirement system;

52 (2) Each electing officer shall be eligible for retirement benefits to be determined in
53 accordance with the following schedule:

54 (A) An electing officer shall receive a monthly retirement benefit equal to 10 percent
55 of his or her average final compensation if he or she earns ten years of creditable
56 service;

57 (B) For each of the years of creditable service from year 11 through year 15, an
58 electing officer shall receive a monthly retirement benefit equal to 3 percent of his or
59 her average final compensation;

60 (C) For each of the years of creditable service from year 16 through year 20, an
61 electing officer shall receive a monthly retirement benefit equal to 5 percent of his or
62 her average final compensation; and

63 (D) For each of the years of creditable service from year 21 through year 25, an
64 electing officer shall receive a monthly retirement benefit equal to 6 percent of his or
65 her average final compensation; and

66 (3)(A) After an electing officer obtains 25 years of creditable service in the SLEO plan,
67 his or her contributions pursuant to paragraph (1) of this Code section shall cease, and
68 such officer's retirement benefit amount shall be calculated based upon his or her
69 average final compensation at such time.

70 (B) On and after such point, if the officer does not elect to retire under the plan, his or
71 her monthly retirement benefits shall be paid into such officer's Deferred Retirement
72 Option Program (DROP) Account until he or she elects to retire. Such monthly
73 payments shall accrue any postretirement benefit adjustments granted to other members
74 of this retirement system.

75 47-2-403.

76 (a) The board shall establish a DROP Account for each eligible electing officer to deposit
77 such officer's monthly benefit payments. The amounts in each account shall earn interest
78 at a market rate to be determined by the board.

79 (b) Upon an electing officer's retirement, he or she shall be entitled to receive a lump sum,
80 a partial lump sum, or an annuity payment from the funds in his or her DROP Account,
81 including any interest therein. The board may also make available options to roll such
82 funds into certain tax-advantaged retirement accounts."

83 **SECTION 3.**

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

89

SECTION 4.

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