

House Bill 263 (AS PASSED HOUSE AND SENATE)

By: Representatives Scoggins of the 14th, Gambill of the 15th, Gullett of the 19th, Williams of the 145th, and Campbell of the 171st

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-11-71 of the Official Code of Georgia Annotated, relating to
2 amount of retirement benefits for judges of the probate courts, optional retirement benefits,
3 and manner in which persons not eligible for maximum benefits at retirement may become
4 eligible, so as to revise the method through which certain actuarial equivalents are
5 determined; to provide for related matters; to provide conditions for an effective date and
6 automatic repeal; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 47-11-71 of the Official Code of Georgia Annotated, relating to amount of
10 retirement benefits for judges of the probate courts, optional retirement benefits, and manner
11 in which persons not eligible for maximum benefits at retirement may become eligible, is
12 amended in subsection (b) by revising paragraph (1) as follows:

13 "(b)(1) In lieu of receiving the retirement benefits provided for in subsection (a) of this
14 Code section, a judge of the probate court or employee of the board may elect in writing,
15 on a form to be provided by the board at the time the judge or employee becomes eligible
16 to receive retirement benefits, to receive a monthly retirement benefit payable up to the

17 date of the death of the designated survivor, which benefit shall be based on the judge's
18 or employee's age at retirement and the age of the judge's or employee's designated
19 survivor at that time and shall be computed so as to be actuarially equivalent to the total
20 retirement payment which would have been paid to the judge or employee under
21 subsection (a) of this Code section. A member who is unmarried at the time of such
22 election may designate a survivor at the time of making such election. If a member is
23 married at the time of such election, his or her spouse shall be the designated survivor
24 unless another person is so designated with the written agreement of the spouse. In any
25 event, the designated survivor shall be a person with whom the member has a familial
26 relationship through blood, marriage, or adoption. Such actuarial equivalent shall be
27 computed ~~on the Group Annuity Table for 1951 using 5 1/2 percent interest~~ using an
28 interest rate and current mortality table adopted by the board. The spouse designated at
29 the time of the judge's or employee's retirement shall be the only spouse who may draw
30 these benefits."

31 **SECTION 2.**

32 This Act shall become effective on July 1, 2022, only if it is determined to have been
33 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
34 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
35 become effective and shall be automatically repealed in its entirety on July 1, 2022, as
36 required by subsection (a) of Code Section 47-20-50.

37 **SECTION 3.**

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