

House Bill 571 (AS PASSED HOUSE AND SENATE)

By: Representatives Watson of the 172nd, Maxwell of the 17th, Battles of the 15th, Greene of the 151st, and Corbett of the 174th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 25 of Title 47 of the Official Code of Georgia Annotated, relating to the
2 Magistrates Retirement Fund, so as to provide that a member in arrears for dues payments
3 for a period of 90 days shall be suspended from the fund and must apply for reinstatement;
4 to provide for elections for designated survivor's benefits; to provide that certain retired
5 members may become employed in a certain position and continue to receive benefits; to
6 provide for related matters; to provide conditions for an effective date and automatic repeal;
7 to repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 SECTION 1.

10 Chapter 25 of Title 47 of the Official Code of Georgia Annotated, relating to the Magistrates
11 Retirement Fund, is amended in Article 3, relating to membership, by adding a new Code
12 section to read as follows:

13 "47-25-43.

14 (a) A member who is in arrears for the dues payment required by Code Section 47-25-41
15 for a period of 90 days shall become a suspended member on the ninetieth day of such
16 arrears.

17 (b) A suspended member may apply for reinstatement as an active member only during
18 the 30 day period beginning with his or her next full term of office, and such member shall
19 not receive service credit for the period of time during which he or she was a suspended
20 member."

21 SECTION 2.

22 Said chapter is further amended in Article 5, relating to benefits, by adding a new Code
23 section to read as follows:

24 "47-25-82.1.

25 (a) In lieu of receiving the retirement benefits provided for in Code Sections 47-25-81 and
 26 47-25-82, upon application for retirement, a member may elect in writing on a form to be
 27 prescribed by the board to receive:

28 (1) A 100 percent joint life annuity payable during the lives of a member and his or her
 29 designated survivor; or

30 (2) A joint and survivor annuity that shall provide for 50 percent of the monthly
 31 retirement benefit amount that is paid to the member to be paid to his or her designated
 32 survivor following such member's death.

33 (b) The amount of the retirement benefit payable under this Code section shall be:

34 (1) Based on the member's age upon retirement;

35 (2) Based on the age of the member's designated survivor upon the member's retirement;
 36 and

37 (3) Computed so as to be actuarially equivalent to the total retirement benefit amount
 38 which would have been paid to the member under Code Sections 47-25-81 and 47-25-82.
 39 Such actuarial equivalent shall be computed on actuarial tables to be adopted by the
 40 board.

41 (c)(1) A designated survivor shall be a person with whom the member has a familial
 42 relationship through blood, marriage, or adoption.

43 (2) If a member is married at the time of such election, his or her spouse shall be the
 44 designated survivor unless another person is so designated with the written agreement of
 45 such spouse.

46 (d) If a member makes an election provided in subsection (a) of this Code section in his
 47 or her application for retirement, after approval of the application for retirement, the
 48 following provisions shall apply:

49 (1)(A) If a member's designated survivor predeceases such member, he or she may, in
 50 writing on forms prescribed by the board and subject to approval by the board, revoke
 51 such election and thereafter receive during the member's lifetime a monthly retirement
 52 benefit commencing on the date the board approves such revocation, but not for any
 53 period prior to such approval.

54 (B) Such monthly retirement benefit amount shall be equal to the maximum monthly
 55 benefit which would have been payable to such member had he or she not made such
 56 election.

57 (2)(A) If there is entered a final judgment of divorce between a member and a
 58 designated survivor, such member may, in writing on forms prescribed by the board and
 59 subject to approval by the board, revoke such election and thereafter receive during the

60 member's lifetime a monthly retirement benefit commencing on the date the board
 61 approves such revocation, but not for any period prior to such approval.

62 (B) Such monthly retirement benefit amount shall be equal to the maximum monthly
 63 benefit which would have been payable to such member had he or she not made such
 64 election."

65 **SECTION 3.**

66 Said chapter is further amended in Article 5, relating to benefits, by revising Code Section
 67 47-25-86, relating to suspension of benefits if retired member becomes employed as full-time
 68 or part-time magistrate, as follows:

69 "47-25-86.

70 (a) If a retired member becomes employed as a ~~full-time or part-time magistrate~~ or chief
 71 magistrate, his or her retirement benefits shall be suspended during the period of time he
 72 or she holds such position, and upon cessation of such service, his or her prior retirement
 73 allowance shall be resumed.

74 (b) If a retired member becomes employed as a chief magistrate, he or she may elect again
 75 to become a contributing member of the retirement system and be governed by the
 76 retirement provisions of this chapter."

77 **SECTION 4.**

78 This Act shall become effective on July 1, 2018, only if it is determined to have been
 79 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
 80 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
 81 become effective and shall be automatically repealed in its entirety on July 1, 2018, as
 82 required by subsection (a) of Code Section 47-20-50.

83 **SECTION 5.**

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