

FOCUS™ Terms

Search Within

Original Results (1 - 1)

Go →

Advanced...

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1

[Text O](#)[Book Browse](#)

O.C.G.A. § 45-18-100 (Copy w/ Cite)

Pages:

O.C.G.A. § 45-18-100

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-100 (2007)

§ 45-18-100. Definitions

As used in this article, the term:

(1) "Actuarial accrued liability" means that portion, as determined by a particular actuarial cost method, of the actuarial present value of fund obligations and administrative expenses which is not provided for by future normal costs.

(2) "Actuarial assumptions" means assumptions regarding the occurrence of future events affecting costs of the fund such as mortality, withdrawal, disability, and retirement; changes in compensation and offered post-employment benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; and other such relevant items.

(3) "Actuarial cost method" means a method for determining the actuarial present value of the obligations and administrative expenses of the fund and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability. Acceptable actuarial methods are the aggregate, attained age, entry age, frozen attained age, frozen entry age, and projected unit credit methods.

(4) "Actuarial present value of total projected benefits" means the present value, at the valuation date, of the cost to finance benefits payable in the future, discounted to reflect the expected effects of the time value of money and the probability of payment.

(5) "Actuarial valuation" means the determination, as of a valuation date, of the normal cost, actuarial accrued liability, actuarial value of assets, and related actuarial present values for the fund.

(6) "Actuarially sound" means that calculated contributions to the fund are sufficient to pay the full actuarial cost of the fund. The full actuarial cost includes both the normal cost of providing for fund obligations as they accrue in the future and the cost of amortizing the unfunded actuarial accrued liability over a period of no more than 30 years.

(7) "Administrative expenses" means all expenses incurred in the operation of the fund, including all investment expenses.

(8) "Annual required contribution" means the amount determined in accordance with requirements of Governmental Accounting Standards Board Statement No. 43, or any subsequent Governmental Accounting Standards Board statements that may be applicable to the fund.

(9) "Board" means the Board of Community Health.

(9.1) "Commissioner" means the commissioner of community health.

(10) "Covered health care expenses" means all actual health care expenses incurred by the health plan with respect to fund beneficiaries. Actual health care expenses include claims incurred with respect to fund beneficiaries and providers and premiums incurred with respect to intermediary entities and health care providers by the health plan.

(11) "Department" means the Department of Community Health.

(12) "Eligible to participate" means employees of employers who are participating in the health plan and those employees of employers who qualify to participate in the health plan but choose not to do so.

(13) "Employer" means the State of Georgia; the departments, agencies, or institutions of the state; and any political subdivision of the state that employs persons who are eligible to participate in the health plan.

(14) "Fund" means the Georgia Retiree Health Benefit Fund established under this article.

(15) "Fund beneficiaries" means all persons receiving post-employment health care benefits as retirees or derivatively through retirees through the health plan.

(16) "Fund participants" means employees of an employer who are eligible to participate in the health plan.

(17) "Health plan" means the state employees' health insurance plan established under Article 1 of this chapter, the health insurance plan for public school teachers established under Subpart 1 of Part 6 of Article 17 of Chapter 2 of Title 20 of the Official Code of Georgia Annotated, and the health insurance plan for public school employees established under Subpart 2 of Part 6 of Article 17 of Chapter 2 of Title 20 of the Official Code of Georgia Annotated.

(18) "Normal cost" means that portion of the actuarial present value of the fund obligations and expenses which is allocated to a valuation year by the actuarial cost method used for the fund.

(19) "Obligations" means the administrative expenses of the fund and the cost of covered health care expenses incurred on behalf of fund beneficiaries less any amounts received by or on behalf of fund beneficiaries.

(20) "Retirement plan" means any retirement or pension plan or any other plan or program which exists on July 1, 2006, or which is created or established on or after that date, and which is maintained by an employer or maintained pursuant to law or other authority of an employer for the purpose of paying retirement benefits to fund beneficiaries. The term shall also include any plan or program that creates a retired position, including, but not limited to, emeritus positions, which provides a salary for such position in lieu of a retirement benefit. The term shall also include a plan that provides for an individual account for each participant and for benefits determined solely upon the amounts contributed by the employer and the participant to the participant's account and any income, expenses, gains, and losses.

(21) "State plan for other post-employment benefits" means the State of Georgia fiscal funding plan for retiree post-employment health care benefits as it relates to Governmental Accounting Standards Board Statement No. 43, or any subsequent Governmental Accounting Standards Board statements that may be applicable to the fund.

(22) "Unfunded actuarial accrued liability" means for any actuarial valuation the excess of the actuarial accrued liability over the actuarial value of the assets of the fund under an actuarial cost method utilized by the fund for funding purposes.

HISTORY: Code 1981, § 45-18-100, enacted by Ga. L. 2005, p. 623, § 8/SB 284; Ga. L. 2007, p. 77, §§ 4-6/SB 172.

FOCUS™ Terms

Search Within

Original Results (1 - 1)

Go

Advanced...

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1

[Text Only](#)

Book Browse

O.C.G.A. § 45-18-101 (Copy w/ Cite)

Pages:

O.C.G.A. § 45-18-101

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-101 (2007)

§ 45-18-101. Creation of Georgia Retiree Health Benefit Fund; trust fund; availability and dedication of funds; funding

(a) There is created the Georgia Retiree Health Benefit Fund to provide for the costs of retiree post-employment health insurance benefits. The fund shall be a trust fund of public funds; the board in its official capacity shall be the fund's trustee; and the commissioner in his or her official capacity shall be its administrator.

(b) The fund shall be available and dedicated without fiscal year limitations for covered health care expenses and administration costs. All employer and retiree contributions, appropriations, earnings, and reserves for the payment of obligations under this article shall be irrevocably credited to such fund. The amounts remaining in such fund, if any, after such health care expenses and administration costs have been paid shall be retained in such fund as a special reserve for covered health care expenses and administration costs. The board shall determine the time and amounts of distributions from the special reserve for covered health care expenses and administration costs. All assets of the fund excluding amounts identified in subsection (c) of this Code section shall be used solely for the payment of fund obligations and for no other purpose and shall be protected from creditors of the state and the employers.

HISTORY: Code 1981, § 45-18-101, enacted by Ga. L. 2005, p. 623, § 8/SB 284; Ga. L. 2007, p. 77, § 7/SB 172.

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1

[Text Only](#)

Book Browse

O.C.G.A. § 45-18-101 (Copy w/ Cite)

Pages: 2



LexisNexis

[About LexisNexis](#) | [Terms & Conditions](#) | [Contact Us](#)

Copyright © 2008 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.

O.C.G.A. § 45-18-102

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-102 (2007)

§ 45-18-102. Responsibilities, duties, and powers of the department, board, and commissioner of community health with regard to the fund

- (a) Responsibility for the proper operation of the fund is vested in the department.
- (b) The board shall adopt actuarial assumptions as it deems necessary and prudent.
- (c) Reserved.
- (d) The board may adopt any rules and regulations that it finds necessary to properly administer the fund.
- (e) The board shall adopt rules and regulations to account for employer contributions and other assets separately and by each pension plan separately.
- (f) The commissioner, as executive officer of the board, shall employ such personnel as may be needed to carry out the provisions of this article and such personnel shall be employees of the Department of Community Health. The pro rata share of the costs of operating the Department of Community Health in the manner prescribed by law shall be a part of the administrative costs of the fund.
- (g) The department may employ or contract for the services of actuaries and other professionals as required to carry out the duties established by this article.
- (h) The department shall contract with the Division of Investment Services of the Teachers Retirement System of Georgia and the Employees' Retirement System of Georgia for any necessary services with respect to fund investments.
- (i) The department shall maintain all necessary records regarding the fund in accordance with generally accepted accounting principles, as applicable to the fund.
- (j) The department shall collect all moneys due to the fund and shall pay any administrative expenses necessary and appropriate for the operation of the fund from the fund.
- (k) The department shall prepare an annual report of fund activities for the board, the House Appropriations Committee, and the Senate Appropriations Committee. Such reports shall include, but not be limited to, audited financial statements. The reports shall contain the most recent information reasonably available to the department reflecting the obligations of the fund, earnings on investments, and such other information as the board deems necessary and appropriate. This report is due September 30 and shall reflect activity on a state fiscal year basis.

(I) Notwithstanding any other provision of law to the contrary, the department shall be entitled to any information that it deems necessary and appropriate from a retirement system in order that the provisions of Code Section 45-18-103 may be carried out.

HISTORY: Code 1981, § 45-18-102, enacted by Ga. L. 2005, p. 623, § 8/SB 284; Ga. L. 2007, p. 77, § 8/SB 172.

View: [TOC](#) | [Full](#) | [Custom](#)

◀ 1 of 1 ▶
[Book Browse](#)

[Text Only](#)

O.C.G.A. § 45-18-102 (Copy w/ Cite)

Pages: 2



LexisNexis®

[About LexisNexis](#) | [Terms & Conditions](#) | [Contact Us](#)

Copyright © 2008 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.

FOCUS™ Terms

Search Within Original Results (1 - 1)



Advanced...

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1
Book Browse

[Text Only](#)

O.C.G.A. § 45-18-103. (Copy w/ Cite)

Pages:

O.C.G.A. § 45-18-103

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-103 (2007)

§ 45-18-103. Duties of actuary

(a) The actuary employed or retained by the department shall provide technical advice to the department and to the board regarding the operation of the fund.

(b) Utilizing the actuarial assumptions most recently adopted by the board, the actuary shall set annual actuarial valuations of normal cost, actuarial liability, actuarial value of assets, and related actuarial present values for the state plan for other post-employment benefits.

HISTORY: Code 1981, § 45-18-103, enacted by Ga. L. 2005, p. 623, § 8/SB 284.

[Title Note](#)
[Article Note](#)

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1
Book Browse

[Text Only](#)

O.C.G.A. § 45-18-103 (Copy w/ Cite)

Pages: 2



[About LexisNexis](#) | [Terms & Conditions](#) | [Contact Us](#)
Copyright © 2008 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.

O.C.G.A. § 45-18-104

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-104 (2007)

§ 45-18-104. Control over fund; obligations and expenditures; investment and management of assets; conflicts of interest of board members

(a) Subject to the supervision of the board, the commissioner shall have control over the fund established by this chapter. The obligations provided for in this chapter and all administrative expenses shall be paid from the fund. The department may expend moneys from the fund for any purpose authorized by this chapter.

(b) Subject to the supervision of the board, the commissioner shall have full power to invest and reinvest its assets, subject to all of the terms, conditions, limitations, and restrictions imposed by Article 7 of Chapter 20 of Title 47, the "Public Retirement Systems Investment Authority Law." Subject to such terms, conditions, limitations, and restrictions, the commissioner shall have full power to hold, purchase, sell, assign, transfer, and dispose of any securities and investments in which any of the moneys are invested, including the proceeds of any investments and other moneys belonging to the fund.

(c) Except as otherwise provided in this chapter, no member of the board or employee of the department shall have any personal interest in the gains or profits from any investment made by the board or use the assets of the fund in any manner, directly or indirectly, except to make such payments as may be authorized by the board or by the commissioner as the executive officer of the board in accordance with this article.

HISTORY: Code 1981, § 45-18-104, enacted by Ga. L. 2005, p. 623, § 8/SB 284; Ga. L. 2007, p. 77, § 9/SB 172.



FOCUS™ Terms

Search Within

Original Results (1 - 1)

Go

Advanced...

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1

[Text Only](#)

[Book Browse](#)

O.C.G.A. § 45-18-105 (Copy w/ Cite)

Pages:

O.C.G.A. § 45-18-105

GEORGIA CODE
Copyright 2007 by The State of Georgia
All rights reserved.

*** Current through the 2007 Regular Session ***

TITLE 45. PUBLIC OFFICERS AND EMPLOYEES
CHAPTER 18. EMPLOYEES' INSURANCE AND BENEFITS PLANS
ARTICLE 6. RETIREE HEALTH BENEFIT FUND

O.C.G.A. § 45-18-105 (2007)

§ 45-18-105. Determination of required contributions; establishment of contribution rates; employers' responsibility to make contributions

(a) The board shall annually determine the minimum annual required contributions sufficient to maintain the fund in an actuarially sound manner in accordance with Governmental Accounting Standards Board Statement No. 43, or any subsequent Governmental Accounting Standards Board statements that may be applicable to the fund.

(b) In addition to the employer contributions required to be made to the fund for the health plan as determined from fiscal year to fiscal year under Part 6 of Article 17 of Chapter 2 of Title 20 and under Article 1 of this chapter, the board may annually establish employer contribution rates in accordance with the state plan for other post-employment benefits.

(c) It shall be the responsibility of state agencies to make contributions to the fund, subject to appropriations, in accordance with the employer contribution rate established by the board.

(d) It shall be the responsibility of all other employers to make contributions to the fund in accordance with the employer contribution rates established by the board in addition to the employer contributions required to be made to the fund for the health plan as determined from fiscal year to fiscal year under Part 6 of Article 17 of Chapter 2 of Title 20 and Article 1 of this chapter.

HISTORY: Code 1981, § 45-18-105, enacted by Ga. L. 2005, p. 623, § 8/SB 284; Ga. L. 2007, p. 77, § 10/SB 172.

View: [TOC](#) | [Full](#) | [Custom](#)

1 of 1

[Text Only](#)

[Book Browse](#)

O.C.G.A. § 45-18-105 (Copy w/ Cite)

Pages: 2



LexisNexis

[About LexisNexis](#) | [Terms & Conditions](#) | [Contact Us](#)

Copyright © 2008 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.