

Credit for prior eligible service by persons who are members as of September 1, 1992

§ 47-7-84. Credit for prior eligible service by persons who are members as of September 1, 1992, or who applied for membership on or before that date

(a) As used in this Code section, the term "prior eligible service" means service:

- (1) Rendered by a member of the fund as a firefighter or volunteer firefighter;
- (2) Rendered without interruption prior to the date such member becomes a member of the fund;
- (3) Rendered after the member reached the age of 30 years; and
- (4) For which the member would otherwise have been eligible for credit if such member had been a member of the fund at the time such service was rendered;

provided, however, that such term shall not include a period of more than ten years of such service.

(b) Any person who is a member of the fund on September 1, 1992, or who applies for membership on or before September 1, 1992, and is thereafter accepted for membership shall be entitled to credit for prior eligible service, provided that such person satisfies the following requirements:

(1) The member or applicant for membership files with the board on or before September 1, 1992, an application for such credit in the form prescribed by the board;

(2) At the time of application for credit, the member or applicant for membership pays to the fund for each month of prior eligible service credit sought an amount equal to the contributions that would have been made had the member or applicant been a member and entitled to credit during the period of prior eligible service, at the monthly contribution rate in effect at the time the application for credit is made, together with interest on such monthly amount from the date on which such contribution would have been made until the date of application for credit at a rate rounded to the nearest one-fourth of 1 percent which is equal to two and one-half percentage points plus the monthly index, expressed in terms of percentage interest per annum, of the monthly average of the daily yields on all outstanding United States Treasury Bonds issued, except

such bonds as are redeemable at par for payment of federal estate taxes, with 30 years remaining to final maturity as compiled by the United States Treasury Department and as published by the Board of Governors of the Federal Reserve System in the monthly Federal Reserve Bulletin for the month of July, 1992, but not in any event less than 8 percent per annum; and

(3) At the time of application for credit, the member or applicant for membership is at least 35 years of age but not greater than 45 years of age.

(c) Nothing in this Code section shall alter the requirements for membership in the fund or the limitations on membership or benefits of membership which would otherwise apply absent the benefit of prior eligible service credits under this Code section.

History

Code 1981, § 47-7-84, enacted by Ga. L. 1992, p. 2358, § 1; Ga. L. 1997, p. 1376, § 1.