

Senate Bill 374

By: Senators Fort of the 39th, Hecht of the 34th and Scott of the 36th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-3-21 of the Official Code of Georgia Annotated, relating to the
2 creation and membership of the board of trustees of the Teachers Retirement System of
3 Georgia; filling of vacancies; per diem, expenses, and oath of office; quorum; and the
4 creation, membership, and duties of Teachers Retirement System Nomination Committee,
5 so as to change the membership of such board of trustees; to provide for related matters; to
6 repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 47-3-21 of the Official Code of Georgia Annotated, relating to the creation and
10 membership of the board of trustees of the Teachers Retirement System of Georgia; filling
11 of vacancies; per diem, expenses, and oath of office; quorum; and the creation, membership,
12 and duties of Teachers Retirement System Nomination Committee, is amended by striking
13 in its entirety subsection (a) and inserting in lieu thereof the following:

14 "(a) There is created a board of trustees which shall consist of ten trustees as follows
15 provided in this subsection. The board of trustees as constituted on July 1, 2003, shall
16 continue to serve and shall be replaced on July 1, 2003, as follows:

17 (1) The state auditor, ex officio;

18 (2) One member who shall be an active member of the Teachers Retirement System of
19 Georgia who is a classroom teacher and is not an employee of the Board of Regents of
20 the University System of Georgia. Such member shall be ~~appointed by the Governor~~
21 elected by the members of this retirement system who are classroom teachers for a term
22 of three years with the initial term beginning ~~April 1, 1991~~ July 1, 2003. ~~In making the~~
23 ~~appointment, the Governor may consider, but not be limited to, nominations furnished~~
24 ~~him by the nominating committee provided for by subsection (g) of this Code section;~~

25 (3) The director of the Office of Treasury and Fiscal Services, ex officio;

1 (4) One member who shall be an active member of the Teachers Retirement System of
 2 Georgia who is a classroom teacher and not an employee of the Board of Regents of the
 3 University System of Georgia. Such member shall be ~~appointed by the Governor~~ elected
 4 by the members of this retirement system who are classroom teachers for a term of three
 5 years with the ~~an~~ initial term of four years beginning ~~July 1, 1984~~ July 1, 2003. The terms
 6 of his or her successors shall be three years. ~~In making the appointment the Governor may~~
 7 ~~consider, but not be limited to, nominations furnished him by the nominating committee~~
 8 ~~provided for by subsection (g) of this Code section;~~

9 (5) One member who shall be an active member of the Teachers Retirement System of
 10 Georgia who is a school administrator and not an employee of the Board of Regents of
 11 the University System of Georgia. Such member shall be ~~appointed by the Governor~~
 12 elected by the members of this retirement system who are school administrators for a
 13 term of three years with the ~~an~~ initial term of five years beginning ~~July 1, 1986~~ July 1,
 14 2003. The terms of his or her successors shall be three years. ~~In making the appointment~~
 15 ~~the Governor may consider, but not be limited to, nominations furnished him by the~~
 16 ~~nominating committee provided for by subsection (g) of this Code section. The trustee~~
 17 ~~occupying the "school administrator" position on the board of trustees on July 1, 1984,~~
 18 ~~and a prior appointment by the Governor shall continue to serve in this position from July~~
 19 ~~1, 1984, until July 1, 1986;~~

20 (6) One member who shall be an active member of the Teachers Retirement System of
 21 Georgia who is not an employee of the Board of Regents of the University System of
 22 Georgia. Such member shall be elected by the membership of this retirement
 23 ~~by the Governor~~ system who are not employees of the Board of Regents for a term of
 24 three years with the ~~an~~ initial term of two years beginning ~~July 1, 1985~~ July 1, 2003. The
 25 terms of his or her successors shall be three years. ~~In making the appointment the~~
 26 ~~Governor may consider, but not be limited to, nominations furnished him by the~~
 27 ~~nominating committee provided for by subsection (g) of this Code section. Prior to July~~
 28 ~~1, 1984, the trustees holding office under immediately preceding law and prior~~
 29 ~~appointments by the Governor shall elect a person to occupy this position on the board~~
 30 ~~of trustees from July 1, 1984, until July 1, 1985;~~

31 (7) One member who shall be an active member of the Teachers Retirement System of
 32 Georgia who is an employee of the Board of Regents of the University System of Georgia
 33 and who shall be ~~appointed by the board of regents~~ elected by the members of this
 34 retirement system who are employees of the Board of Regents for a term of three years
 35 with the ~~an~~ initial term of one year beginning ~~July 1, 1985~~ July 1, 2003. The terms of his
 36 or her successors shall be three years. ~~The trustee occupying the "employee of the board~~
 37 ~~of regents" position on the board of trustees on July 1, 1984, and a prior appointment by~~

1 ~~the board of regents shall continue to serve in this position from July 1, 1984, until July~~
 2 ~~1, 1985;~~

3 (8) One member to be appointed by the Governor for a term of three years with the initial
 4 term beginning July 1, 1984 2003;

5 (9) One member who has retired under the Teachers Retirement System of Georgia and
 6 who shall be elected by the ~~remaining trustees~~ retired members of this retirement system
 7 for a term of three years with the initial term beginning ~~July 1, 1985~~ July 1, 2003. ~~The~~
 8 ~~trustee occupying the "retired teacher" position on the board of trustees on July 1, 1984,~~
 9 ~~and a prior appointment by the Governor shall continue to serve in this position from July~~
 10 ~~1, 1984, until July 1, 1985; and~~

11 (10) The tenth trustee shall be a citizen of Georgia, not a member of the Teachers
 12 Retirement System of Georgia, who shall be experienced in the investment of moneys
 13 and who shall be elected by the remaining trustees for a term of three years with the
 14 initial term beginning July 1, 1984 2003."

15 SECTION 2.

16 Said Code section is further amended by striking in its entirety paragraph (2) of subsection
 17 (g) and inserting in lieu thereof the following:

18 "(2) The nominating committee shall submit to the ~~Governor~~ board of trustees a list of
 19 three names for each person to be ~~appointed by the Governor~~ elected pursuant to
 20 paragraphs ~~(2), (4), (5), and (6), (7), (9), and (10)~~ of subsection (a) of this Code section
 21 as a member of the board. ~~In making appointments pursuant to paragraphs (4), (5), and~~
 22 ~~(6) of subsection (a) of this Code section, the Governor may consider the names~~
 23 ~~submitted by the nominating committee, but it is specifically provided that the~~
 24 ~~appointments shall be at the sole discretion of the Governor, and the Governor shall not~~
 25 ~~be required to choose any appointee from names submitted by the nominating committee.~~
 26 Any eligible person may stand for election for any such position by petitioning the board
 27 of trustees to be placed on the ballot. The board of trustees shall promulgate rules
 28 governing the holding of elections."

29 SECTION 3.

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