

ADOPTED

Senator Heath of the 31th offered the following amendment:

1 *Amend the House Committee on Retirement substitute to SB 327 (LC 21 9934S) by inserting*
 2 *on line 5 of page 1 following "benefit;" the following:*

3 to amend Article 4 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated,
 4 relating to retirement bills, so as to define a term; to provide procedures for certain bills;

5 *By redesignating Sections 2 and 3 as Sections 4 and 5, respectively, and by inserting*
 6 *following line 31 of page 2 the following:*

SECTION 2.

8 Article 4 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, relating to
 9 retirement bills, is amended by revising paragraph (6) of Code Section 47-20-30, relating to
 10 definitions, as follows:

11 "(6) 'Retirement bill having a fiscal impact' means any retirement bill creating or
 12 establishing a retirement system and any other retirement bill other than a nonfiscal
 13 retirement bill. Such term shall include any bill requiring a public retirement system to
 14 divest or refrain from investing in specific investments or classes of investments."

SECTION 3.

16 Said article is further amended by adding a new subsection to Code Section 47-20-34,
 17 relating to the introduction of retirement bills having a fiscal impact and preliminary
 18 consideration by committee, to read as follows:

19 "(d) Any bill requiring a public retirement system to divest or refrain from investing in
 20 specific investments or classes of investments may only be introduced as provided in
 21 subsection (a) of this Code section and, in addition to the certification of the state auditor
 22 required by Code Section 47-20-32, such legislation shall be accompanied at the time of
 23 introduction by a statement from the Governor, the Lieutenant Governor, or the Speaker
 24 of the House of Representatives describing the primary goal the bill is designed to achieve.
 25 Such bill shall also have attached at the time of introduction a fiscal analysis from each
 26 public retirement system affected stating the cost of compliance with the legislation and
 27 the anticipated annual fiscal losses which will be incurred as a result of complying with the
 28 legislation."