

House Bill 1162

By: Representatives Johnson of the 37<sup>th</sup>, Parsons of the 42<sup>nd</sup>, Manning of the 32<sup>nd</sup>, Thomas of the 100<sup>th</sup>, Wix of the 33<sup>rd</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,  
2 relating to general provisions relative to retirement and pensions, so as to provide that no  
3 state employee responsible for investing the funds of a public retirement system or a  
4 combination of such funds shall be granted a salary bonus in any calendar year in which the  
5 rate of return on the total of such fund's investments does not exceed the Standard and Poor's  
6 500 Index; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to  
10 general provisions relative to retirement and pensions, is amended by adding a new Code  
11 section to read as follows:

12 "47-1-16.

13 No state employee responsible for investing the funds of a public retirement system or a  
14 combination of such funds shall be granted a salary bonus in any calendar year in which  
15 the rate of return on the total of such fund's investments does not exceed the Standard and  
16 Poor's 500 Index."

17 **SECTION 2.**

18 All laws and parts of laws in conflict with this Act are repealed.