

House Bill 293

By: Representatives Benton of the 31st, Maxwell of the 17th, Meadows of the 5th, Brooks of the 63rd, Buckner of the 130th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-20-30 of the Official Code of Georgia Annotated, relating to
2 definitions relative to retirement bills in the General Assembly, so as to define a certain term;
3 to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Code Section 47-20-30 of the Official Code of Georgia Annotated, relating to definitions
7 relative to retirement bills in the General Assembly, is amended by revising paragraph (6)
8 as follows:

9 "(6) 'Retirement bill having a fiscal impact' means any retirement bill creating or
10 establishing a retirement system and any other retirement bill other than a nonfiscal
11 retirement bill. Such term shall include any bill requiring a public retirement system to
12 divest or refrain from investing in specific investments or classes of investments. Such
13 term shall include any bill or amendment which grants to a public retirement system an
14 insurable interest in active or retired members of such retirement system or which
15 authorizes or directs a public retirement system to expend or obligate in any way funds
16 under the control of such retirement system to purchase life insurance on its members."

17 **SECTION 2.**

18 All laws and parts of laws in conflict with this Act are repealed.