

The House Committee on Retirement offers the following substitute to HB 308:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 1 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated,  
2 relating to general provisions relative to the "Public Retirement Systems Standards Law," so  
3 as to provide for the duties of the boards of trustees of public retirement systems; to repeal  
4 conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 Article 1 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, relating to  
8 general provisions relative to the "Public Retirement Systems Standards Law," is amended  
9 by adding a new Code section to read as follows:

10 "47-20-5.

11 The duties of the boards of trustees of public retirement systems or pension plans contained  
12 in this title are in addition to, and not in limitation of, the common law duties of the trustee  
13 found in Title 53 except to the extent inconsistent with those within this title."

14 SECTION 2.

15 All laws and parts of laws in conflict with this Act are repealed.