



## Department of Audits and Accounts

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February 18, 2013

The Honorable Charlie Bethel  
State Senator  
State Capitol, Room 109  
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification  
Senate Bill (LC 21 2133)

Dear Senator Bethel:

This bill would amend provisions relating to the Public Retirement Systems Investment Authority Law. Specifically, this bill would increase the total percentage of investments permissible in real estate investments for the Georgia Municipal Employees Benefit System and any association of like political subdivisions which contracts with its members for the pooling of assets. Currently, such systems may invest up to five percent of the total assets of its fund in real estate. If this legislation is enacted, these systems would be authorized to invest up to 10 percent of the total assets in real estate.

This is to certify that this bill is a nonfiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

s/Greg S. Griffin  
State Auditor

GSG/cs