

House Bill 1035

By: Representative Weldon of the 3rd

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-20-83 of the Official Code of Georgia Annotated, relating to
2 certificated or uncertificated forms of investments and real estate investments, so as to
3 authorize public retirement systems to invest in publicly traded limited partnerships which
4 derive 90 percent of their cash flows from real estate, natural resources, and commodities;
5 to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 47-20-83 of the Official Code of Georgia Annotated, relating to certificated or
9 uncertificated forms of investments and real estate investments, is amended by deleting the
10 word "and" at the end of paragraph (21) of subsection (a), by replacing the period at the end
11 of paragraph (22) of said subsection with "; and", and by adding a new paragraph to read as
12 follows:

13 "(23) Master limited partnerships which qualify with the federal Internal Revenue
14 Service as publicly traded limited partnerships and which derive at least 90 percent of
15 their income from real estate, natural resources, and commodities."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.