

House Bill 95

By: Representatives Tanner of the 9th, England of the 116th, Peake of the 141st, Carter of the 175th, Broadrick of the 4th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 36-83-8 of the Official Code of Georgia Annotated, relating to the
2 local government investment pool, so as to provide for a trust fund managed by the state
3 treasurer; to provide for related matters; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**SECTION 1.**

6 Code Section 36-83-8 of the Official Code of Georgia Annotated, relating to the local
7 government investment pool, is amended by revising subsection (k) as follows:

8 "(k) Funds in the local government investment pool may be consolidated with state funds
9 under the control of the state treasurer for investment purposes, if accurate and detailed
10 accounting records are maintained for the funds of each participating local government and
11 a proportionate amount of interest earned is credited to the local government investment
12 pool and the accounts therein. The state treasurer may also place the funds in a separate
13 trust fund to be administered by the state treasurer pursuant to policies established by the
14 State Depository Board."

15 style="text-align:center">**SECTION 2.**

16 All laws and parts of laws in conflict with this Act are repealed.