

Department of Audits and Accounts

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The Honorable Ellis Black
State Senator
Coverdell Legislative Office Building, Room 303-B
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
Senate Bill (LC 43 0774)

Dear Senator Black:

This bill would amend provisions relating to deferred compensation plans. Specifically, this bill would allow the governing authority of a municipality to pay the costs or fees associated with an employee's participation in a deferred compensation plan, provided an ordinance or resolution authorizes such actions. Additionally, this bill would revise provisions relating to salary deductions. Currently, participation in a deferred compensation plan occurs at the request of the employee and the employee determines the level of participation. If this legislation is enacted, employers would be authorized establish an automatic enrollment arrangement permitted by and operated in accordance with applicable federal laws and regulations.

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

Respectfully,



Greg S. Griffin
State Auditor

GSG/cs