



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 1465)

Dear Senator Black:

This bill would amend provisions relating to investments under the Public Retirement Systems Standards law. Specifically, this bill would change the definition of 'eligible large retirement system' to remove the exclusion for the Teachers Retirement System. If this exclusion is removed, the Teachers Retirement System would be authorized to invest assets in alternative investments in accordance with the guidelines established in the Official Code of Georgia Annotated §47-20-87.

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

Greg S. Griffin
State Auditor

GSG/cs

