



DEPARTMENT OF AUDITS AND ACCOUNTS

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January 3, 2020

The Honorable Tommy Benton
State Representative
State Capitol, Room 217
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
House Bill (LC 43 1452)

Dear Representative Benton:

This bill would amend provisions relating to allowable investments under the Public Retirement Systems Standards law. Specifically, this bill would increase the percentage of assets that 'eligible large retirement systems' may invest in alternative investments. Currently, alternative investments may not in the aggregate exceed five percent of a system's assets at any time. If this legislation is enacted, the allowable investment percentage would increase to 10 percent. Under the provisions of this legislation, the Teachers Retirement System is still prohibited from investing in alternative investments.

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