

House Bill 173

By: Representatives Benton of the 31st, Werkheiser of the 157th, Stephens of the 164th, McDonald of the 26th, and Wiedower of the 119th

A BILL TO BE ENTITLED

AN ACT

1 To amend Code Section 47-20-87 of the Official Code of Georgia Annotated, relating to
2 eligible large retirement systems authorized to invest in certain alternative investments, so
3 as to increase the percentage of an eligible large retirement system's assets that may be
4 invested in alternative investments; to provide limitations for the Teachers' Retirement
5 System of Georgia; to provide for related matters; to repeal conflicting laws; and for other
6 purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 47-20-87 of the Official Code of Georgia Annotated, relating to eligible large
10 retirement systems authorized to invest in certain alternative investments, is amended by
11 revising paragraph (1) of subsection (d) as follows:

12 "(d)(1)(A) Alternative investments by an eligible large retirement system shall not in
13 the aggregate exceed ~~5~~ 10 percent of the eligible large retirement system's assets at any
14 time.

15 (B) Notwithstanding subparagraph (A) of this paragraph, alternative investments by
16 the Georgia Firefighters' Pension Fund shall not in the aggregate exceed 10 percent of
17 its assets at any time.

18 (C) Notwithstanding subparagraph (A) of this paragraph, the Teachers' Retirement
19 System of Georgia shall not in the aggregate exceed 5 percent of such system's assets
20 at any time."

21 **SECTION 2.**

22 All laws and parts of laws in conflict with this Act are repealed.