



DOAA

Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

January 25, 2023

The Honorable John Carson
Chairman, House Retirement Committee
State Capitol, Room 401-E
Atlanta, GA 30334

SUBJECT: State Auditor's Certification
House Bill (LC 43 2562)

Dear Chairman Carson:

This bill would amend provisions relating to the Public Retirement Systems Investment Authority Law. Current law authorizes most eligible large retirement systems to invest up to 10 percent of their assets in alternative investments. However, the Employees' Retirement System and the Teachers Retirement System are limited to a five percent investment in alternative investments. If this legislation is enacted, the limitation currently placed on the Employees' Retirement System would be removed and the System would be authorized to invest up to 10 percent of their assets 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,

Greg S. Griffin

State Auditor

GSG/cs