

Senate Bill 128

By: Senators Albers of the 56th, Robertson of the 29th, Dugan of the 30th, Payne of the 54th,  
Anavitarte of the 31st and others

**AS PASSED SENATE**

**A BILL TO BE ENTITLED  
AN ACT**

1 To amend Article 7 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the  
2 "Public Retirement Systems Investment Authority Law," so as to raise the limit for the total  
3 percentage of funds that the Peace Officers' Annuity and Benefit Fund may invest in  
4 alternative investments; to provide for related matters; to repeal conflicting laws; and for  
5 other purposes.

6 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

7 **SECTION 1.**

8 Article 7 of Chapter 20 of Title 47 of the Official Code of Georgia Annotated, the "Public  
9 Retirement Systems Investment Authority Law," is amended by revising paragraph (1) of  
10 subsection (d) of Code Section 47-20-87, relating to eligible large retirement systems  
11 authorized to invest in certain alternative investments, as follows:

12 "(d)(1)(A) Alternative investments by an eligible large retirement system shall not in  
13 the aggregate exceed 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 15 percent of  
17 its assets at any time.

18 (B.1) Notwithstanding subparagraph (A) of this paragraph, alternative investments by  
19 the Peace Officers' Annuity and Benefit Fund shall not in the aggregate exceed 15  
20 percent of its assets at any time.

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

24 (D) Notwithstanding subparagraph (A) of this paragraph, the Employees' Retirement  
25 System of Georgia shall not in the aggregate exceed 5 percent of such system's assets  
26 at any time."

27

## SECTION 2.

28 All laws and parts of laws in conflict with this Act are repealed.