



DOAA

Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

January 8, 2025

The Honorable Lehman Franklin
State Representative
Coverdell Legislative Office Building, Room 501-F
Atlanta, GA 30334

SUBJECT: State Auditor's Certification
House Bill (LC 56 0227)

Dear Representative Franklin:

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