

House Resolution 1755

By: Representatives Anderson of the 10th, Williamson of the 112th, Chastain of the 7th, Cannon of the 172nd, and Williams of the 148th

A RESOLUTION

1 Creating the House Study Committee on Alternative Investments for Local Governments;
2 and for other purposes.

3 WHEREAS, the public interest is served by maximum and prudent investment of idle public
4 funds so that the need for taxes and other public revenues is decreased commensurately with
5 the earnings on such investments; and

6 WHEREAS, securing maximum public benefit from the deposit and investment of public
7 funds may be achieved through a variety of sources; and

8 WHEREAS, maximum public benefit is best obtained through improved money management
9 and currently is being achieved through traditional local government investments, including,
10 but not limited to, obligations of this state, obligations issued by the United States
11 government, and obligations fully insured or guaranteed by the United States government or
12 a United States government agency; and

13 WHEREAS, the primary requirements of an investment in order to be considered by a local
14 government are safety and liquidity; and

15 WHEREAS, Code Section 36-83-8 of the Official Code of Georgia Annotated, relating to
16 local government investment pools, permits any pooled investment fund, in addition to the
17 local government investment pool, to be created for the collective investment of two or more
18 local governments for investment purposes; and

19 WHEREAS, since the creation of local government investment pools, new, alternative
20 investments have appeared that can secure maximum public benefit while maintaining safety
21 and liquidity; and

22 WHEREAS, such alternative investments should be identified for use in local investment
23 pools.

24 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES:

25 (1) **Creation of House study committee.** There is created the House Study Committee
26 on Alternative Investments for Local Governments.

27 (2) **Members and officers.** The committee shall be composed of seven members of the
28 House of Representatives to be appointed by the Speaker of the House of
29 Representatives. The Speaker shall designate a member of the committee as chairperson
30 of the committee.

31 (3) **Powers and duties.** The committee shall undertake a study of the conditions, needs,
32 issues, and problems mentioned above or related thereto and recommend any action or
33 legislation which the committee deems necessary or appropriate.

34 (4) **Meetings.** The chairperson shall call all meetings of the committee. The committee
35 may conduct such meetings at such places and at such times as it may deem necessary or
36 convenient to enable it to exercise fully and effectively its powers, perform its duties, and
37 accomplish the objectives and purposes of this resolution.

38 (5) **Allowances and funding.** The legislative members of the committee shall receive
39 the allowances provided for in Code Section 28-1-8 of the Official Code of Georgia
40 Annotated. The allowances authorized by this resolution shall not be received by any
41 member of the committee for more than five days unless additional days are authorized.
42 Funds necessary to carry out the provisions of this resolution shall come from funds
43 appropriated to the House of Representatives.

44 (6) **Report.**

45 (A) In the event the committee adopts any specific findings or recommendations that
46 include suggestions for proposed legislation, the chairperson shall file a report of the
47 same prior to the date of abolishment specified in this resolution, subject to
48 subparagraph (C) of this paragraph.

49 (B) In the event the committee adopts a report that does not include suggestions for
50 proposed legislation, the chairperson shall file the report subject to subparagraph (C)
51 of this paragraph.

52 (C) No report shall be filed unless the same has been approved prior to the date of
53 abolishment specified in this resolution by majority vote of a quorum of the committee.
54 A report so approved shall be signed by the chairperson of the committee and filed with
55 the Clerk of the House of Representatives.

56 (D) In the absence of an approved report, the chairperson may file with the Clerk of the
57 House of Representatives a copy of the minutes of the meetings of the committee in lieu
58 thereof.

59 (7) **Abolishment.** The committee shall stand abolished on December 1, 2026.