

Senate Bill 441

By: Senators Harbin of the 16th, Williams of the 25th, Hufstetler of the 52nd, Albers of the 56th, Dickerson of the 21st and others

AS PASSED

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 83 of Title 36 of the Official Code of Georgia Annotated, relating to local
2 government investment pool, so as to require certain pooled investments to be approved by
3 the State Depository Board; to exempt certain pooled investments from such approval; to
4 provide for an effective date and applicability; to provide for related matters; to repeal
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 83 of Title 36 of the Official Code of Georgia Annotated, relating to local
9 government investment pool, is amended by revising subsection (a) of Code Section 36-83-8,
10 relating to local government investment pool, as follows:

11 "(a)(1) A local government investment pool is created, consisting of the aggregate of all
12 funds from local governments and all funds from other bodies created for a public
13 purpose which the State Depository Board has agreed to accept that are placed in the
14 custody of the state for investment and reinvestment as provided in this chapter.

15 (2)(A) Any pooled investment, in addition to the local government investment pool
16 created pursuant to paragraph (1) of this subsection, for the collective investment of two

17 or more local governments, shall be required to obtain the approval of the State
18 Depository Board prior to establishment.
19 (B) The requirements of subparagraph (A) of this paragraph shall not be applicable to
20 investment pools created pursuant to Code Section 36-83-6."

21 **SECTION 2.**

22 This Act shall become effective on July 1, 2026, and shall apply to pooled investments made
23 on or after such date.

24 **SECTION 3.**

25 All laws and parts of laws in conflict with this Act are repealed.