

Legislative Update

Employees' Retirement System of Georgia

March 25, 2011

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Legislation, please visit:
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Final Legislative Adjournment Schedule Announced

March 28	Legislative Day 34
March 29	Legislative Day 35
March 30	Legislative Day 36
March 31	Legislative Day 37
April 1	Legislative Day 38
April 2 - 11	Recess*
April 12	Legislative Day 39
April 13	Recess*
April 14	Legislative Day 40

* Recess is when the General Assembly is not in Session.

LEGISLATIVE LOG

Monday, March 21, 2011

No action was taken on Retirement Bills today.

Tuesday, March 22, 2011

No action was taken on Retirement Bills today.

Wednesday, March 23, 2011

HB 293 - Retirement bills; define a certain term

This bill amends the definition of a fiscal retirement bill in the Public Retirement Systems Standards to include any bill or amendment which grants a public retirement system an insurable interest in active or retired members, or authorizes or directs a public retirement system to expend or obligate funds to purchase life insurances on its members. A bill of such nature will be required to go through the Retirement Committee.

LEGISLATIVE LOG - Continued

HB 293 received a DO PASS from the Senate Retirement Committee.

HB 297 - Retirement and pensions; public systems prohibited from expending funds for certain purposes; provide

This bill prevents any public retirement system from having an insurable interest in the system's active or retired members unless benefits are paid to a designated beneficiary or the member's estate.

HB 297 received a DO PASS from the Senate Retirement Committee.

HB 308 - Public retirement systems; duties of boards of trustees; provide

Prior to July 1, 2010, boards of trustees of public retirement systems were subject to applicable provisions in Title 53 dealing with Common Law fiduciary duties. However, an oversight occurred when the statute was amended last session. This bill adds back the needed references concerning Common Law fiduciary duties for boards of trustees of public retirement systems.

HB 308 received a DO PASS from the Senate Retirement Committee.

Thursday, March 24, 2011

No Bills were considered today due to the General Assembly being in recess.

Friday March 25, 2011

No Bills were considered today due to the General Assembly being in recess.