

Legislative Update

For the Week of: February 23 - 27, 2015
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Legislative Log

Monday, February 23, 2015

HB 217 – Investments; public retirement systems to invest in mutual funds, commingled funds, collective investment funds, common trusts, and group trusts; authorize

This bill would allow all retirement systems under Title 47 to invest in mutual funds and commingled funds.

HB 217 received a DO PASS from the House Rules Committee and was placed on the House debate calendar for 2/24/15.

SB 149 – Retirement; provide for creditable service for certain military service

This bill allows ERS members with at least two years of service to obtain up to five years of creditable service for active military service in the armed forces of the United States on or after January 1, 1990.

SB 149 was assigned to the Senate Retirement Committee.

SB 150 – Retirement; provide for creditable service for certain military service; provide for application and payment

This bill allows ERS members with at least two years of service to obtain up to ten years of creditable service for active military service in the armed forces of the United States on or after January 1, 1990.

SB 150 was assigned to the Senate Retirement Committee.

Legislative Log (continued)

SB 152 – Retirement; provide for the transfer of membership between the Employees' Retirement and the Teachers Retirement System of Georgia

This bill creates the Georgia Teachers Pension and Savings Plan for any person who first or again becomes a member of the Teachers Retirement System (TRS) on or after January 1, 2017.

All persons who become members of TRS on or after January 1, 2017, will be automatically enrolled in the Peach State Reserves 401(k) Plan, administered by ERSGA, at a rate of 5% of compensation. The defined benefit retirement allowance will be calculated using a factor of 1%.

SB 152 was assigned to the Senate Retirement Committee

Tuesday, February 24, 2015

HB 217 – Investments; public retirement systems to invest in mutual funds, commingled funds, collective investment funds, common trusts, and group trusts; authorize

This bill would allow all retirement systems under Title 47 to invest in mutual funds and commingled funds.

HB 217 received a DO PASS from the House of Representatives by a vote of 167 to 0.

Wednesday, February 25 - Thursday, February 26, 2015

No retirement bills were considered.

Friday, February 27, 2015

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