

# Legislative Update

For the Week of: March 30 - April 3, 2015  
Legislative Days: 39 - 40

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## *Legislative Log*

### Monday, March 30, 2015

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**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 Senate Rules Committee and was placed on the Senate Debate Calendar.**

### Tuesday, March 31, 2015

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**HB 68g – Health insurance plans; provide that any person who becomes eligible to participate in plans on or after July 1, 2016 shall pay premium which reflects entire cost of coverage; provisions**

This bill provides that the General Assembly shall not appropriate funds to cover health insurance subsidies for state employees who are employed on or after July 1, 2016. The bill also provides that the General Assembly shall not appropriate funds to cover health insurance subsidies for state employees who retire on or after July 1, 2016.

**HB 68g was assigned to the House Insurance Committee.**

## ***Legislative Log (continued)***

### **HB 690 – Employees’ Retirement System of Georgia; provide that certain law enforcement officers obtain creditable service in system under certain conditions; provisions**

This bill allows certain law enforcement members of ERS to purchase up to five years of creditable service for certain prior service as a full time employee of a local governing authority beginning July 1, 2016. Creditable service would only be granted if the member (1) held a P.O.S.T. certified law enforcement position with the local governing authority, (2) was not eligible for a defined benefit or defined contribution retirement or pension plan while employed by the local governing authority, and (3) has been a member of ERS for at least ten years.

Eligible members wishing to obtain such service may make application to the Board of Trustees and must pay an amount determined to be sufficient to cover the full actuarial cost of granting such service.

**HB 690 was assigned to the House Retirement Committee.**

### **SB 246 – Retirement; provide for the creation of a Scrutinized Company List**

This bill requires that boards administering public retirement funds of the State of Georgia identify all companies in which public funds are invested in certain types of active investments in Iran, Syria, Cuba, and Sudan.

Such boards must create and maintain a Scrutinized Companies list and to divest from such companies as long as they remain on the list. The Scrutinized Companies list must be made available on October 1, 2016 and annually thereafter.

**SB 246 was assigned to the Senate Retirement Committee.**

### **Wednesday, April 1, 2015**

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

### **Thursday, April 2, 2015**

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### **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 full Senate by a vote of 49-3**

## ***Legislative Log (continued)***

**HB 698 – Retirement; no public retirement system shall invest funds in companies producing songs using certain racist or obscene lyrics; provide**

This bill prevents Public Retirement Systems from investing in companies or businesses that produce, sell, or market songs with certain lyrics.

**HB 698 was assigned to the House Retirement Committee.**

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