

## GOVERNOR KEMP SIGNS GSRA BILL INTO LAW

Rep. Tommy Benton, who authored HB 173, who supported our amendments to it, and who championed it through the House and into the Senate, called us on May 10 to inform us that Governor Kemp signed the bill into law. As a reminder, HB 173 provides GSRA input into the selection of two of the seven ERS board of trustees and specifically excludes ERS (along with TRS) from being able to place more than 5% of our pension fund into alternative investments. HB 173 is now Act 271 of the 2021-2022 session. See the attachment from the General Assembly's website which confirms this.

HB 173 is the first GSRA bill to pass the General Assembly. It joins a House resolution from several years back which created the SHBP Advisory Council for DCH.

Many thanks to those of you who called or wrote the Governor urging him to sign HB 173. As you can see on the attachment, five other representatives sponsored our bill, and Sen. Chuck Hufstetler carried it in the Senate. Reps. Stacey Evans and Debbie Buckner also worked hard in supporting us. We encourage those of you who are constituents of these legislators to thank them either in writing or by calling for supporting ERS retirees through their support of HB 173.

legis.ga.gov/legislation/59095

Georgia GENERAL ASSEMBLY

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Session: 2021-2022 Regular Session (Current)

### HB 173

Retirement and pensions; eligible large retirement system's assets that may be invested in alternative investments; increase percentage

Current Version Past Versions

No.	Name	District
1.	<a href="#">Benton, Tommy</a>	31st
2.	<a href="#">Werkheiser, Bill</a>	157th
3.	<a href="#">Stephens, Ron</a>	164th
4.	<a href="#">McDonald, Lauren</a>	26th
5.	<a href="#">Wiedower, Marcus</a>	119th
6.	<a href="#">Mainor, Meshia</a>	56th

Sponsored in Senate By:  
Hufstetler, Chuck

Committees  
House Committee: Retirement  
Senate Committee: Retirement

First Reader Summary

A BILL to be entitled an Act to amend Code Section 47-20-87 of the Official Code of Georgia Annotated, relating to eligible large retirement systems authorized to invest in certain alternative investments, so as to increase the percentage of an eligible large retirement system's assets that may be invested in alternative investments; to provide limitations for the Teachers' Retirement System of Georgia; to provide for related matters; to repeal conflicting laws; and for other purposes.

Date	Status
05/10/2021	Act 271

Footnotes  
03/08/2021 Modified Structured Mile

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