



Legislative Update

April 4, 2016



2015-16 Biennium Session

The 2015-16 biennium session of the Georgia General Assembly concluded on March 24, 2016. SB 335 passed both the House and the Senate and now heads to the Governor for his signature or veto. Governor Deal has 40 days to sign the bill or do nothing and the bill becomes law, or the Governor may veto the bill.

Legislation

SB 335 allows a public retirement system to invest in commingled funds and collective investment funds that are maintained by state chartered banks or trust companies.

How a Retirement Bill Becomes Law

1. In 1st year, State Representative or Senator introduces legislation.
 2. Legislation is assigned to Committee (House or Senate depending on the chamber from which the bill is introduced).
 3. After the Session, Committee determines if the bill should be forwarded for actuarial study.
 - If forwarded for study, legislative process continues.
 - If not forwarded for study, bill dies in Committee.
 4. In 2nd year, Committee receives actuarial study and determines if the bill should pass Committee for consideration by full House or Senate.
 5. If bill passes one Chamber, House or Senate, the bill is then transmitted to the other Chamber for Committee assignment and recommendation.
 6. If the bill passes both Chambers, the legislation is then sent to the Governor for his signature or veto.
- The complete legislative process for retirement legislation is very detailed and is located on our website ([www.trsga.com/Legislation/How Legislation Works](http://www.trsga.com/Legislation/How%20Legislation%20Works)).

Other Legislation

Legislation introduced during the 2015-16 session that did not pass is no longer valid and must begin the legislative journey again in the 2017-18 biennium session. For information on the Georgia General Assembly, please visit www.legis.ga.gov.