

LEGISLATIVE UPDATE - WEEK

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As expected the pace of legislative activity picked up this week and for both the House and Senate Retirement Committees it was Rules and Organization. Both groups met but there were no bills or hearings in either session.

I am continuing to present our GREA Legislative Objectives to legislators but the Budget remains their major issue. We will have a TRS Position Bill introduced but I may need Local Unit assistance in getting the bill out of committee.

Dr. Sloan and I attended the TRS Board of Directors Meeting on Wednesday. It was a regular reporting meeting with the best news coming from the Investment Committee. While we all know that these are tough financial times, our TRS loses were a great deal less the national level. The Georgia Teachers Retirement System remains in the top 10% of Retirement Associations and we are very fortunate to have this Investment Committee looking after our future. The Board Meeting usually ends with members going into an Executive Session but there was not one this month. My conclusion is that there was no legal activity on the Plymel vs TRS lawsuit. Who knows, maybe some of our members will live long enough to see this legal issue resolved.

On Friday the House passed the Homeowners Tax Relief Grant bill that Governor Perdue had cut from his 2009 Budget. This could become a very interesting bill to follow as it is now politics at its best. Should the Governor veto this bill then the General Assembly could override the veto. Stay awake.

Winter weather is forecast to return to Atlanta next week but things are heating up at the Capitol. Look for another UPDATE on February 9.