

House Bill 698

By: Representative Mitchell of the 88<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,  
2 relating to general provisions relative to retirement and pensions, so as to provide that no  
3 public retirement system shall invest funds in companies producing songs using certain racist  
4 or obscene lyrics; to provide for divestiture of such investments; to provide for related  
5 matters; to provide conditions for an effective date and automatic repeal; to repeal conflicting  
6 laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to  
10 general provisions relative to retirement and pensions, is amended by adding a new Code  
11 section to read as follows:

12 "47-1-17.

13 No public retirement system shall invest funds in public obligations of companies or  
14 businesses that produce, sell, or market songs with lyrics containing the word 'nigger,'  
15 'whore,' or 'bitch' or any form of such words. Any public retirement system which holds  
16 such investments on July 1, 2015, shall divest itself of all such investments not later than  
17 July 1, 2016."

18 **SECTION 2.**

19 This Act shall become effective on July 1, 2016, only if it is determined to have been  
20 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia  
21 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not  
22 become effective and shall be automatically repealed in its entirety on July 1, 2016, as  
23 required by subsection (a) of Code Section 47-20-50.

24

**SECTION 3.**

25 All laws and parts of laws in conflict with this Act are repealed.