

Senate Resolution 807

By: Senator Hufstetler of the 52nd

A RESOLUTION

1 Creating the Senate Peach State Saves Program Study Committee; and for other purposes.

2 WHEREAS, the Senate finds that 60 percent of Georgia households do not have retirement
3 savings accounts, 50 percent do not have sufficient funds to maintain their quality of life in
4 retirement, and an estimated 2.1 million Georgia workers, including employees, independent
5 contractors, and the self-employed, have no access to an employer sponsored retirement plan
6 or program or any other easy way to save at work; and

7 WHEREAS, it is the policy of the state to assist the Georgia private sector workforce,
8 including in particular moderate- and lower-income working households, to voluntarily save
9 for retirement, including by facilitating saving in individual retirement accounts (IRAs) as
10 well as by encouraging employers to adopt retirement savings and other retirement plans for
11 employees in this state; and

12 WHEREAS, more adequate, portable, low-cost, and consumer-protective retirement saving
13 by Georgia households will enhance their retirement security and ultimately reduce the
14 pressure on state public assistance programs for retirees and other elderly citizens and the
15 potential burden on Georgia taxpayers to finance such programs.

16 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE:

17 (1) **Creation of Senate study committee.** There is created the Senate Peach State Saves
18 Program Study Committee.

19 (2) **Members and officers.** The committee shall be composed of seven members of the
20 Senate to be appointed by the President of the Senate. The President of the Senate shall
21 designate a member of the committee as chairperson of the committee.

22 (3) **Powers and duties.** The committee shall undertake a study of the conditions, needs,
23 issues, and problems mentioned above or related thereto and recommend any action or
24 legislation which the committee deems necessary or appropriate.

25 (4) **Meetings.** The chairperson shall call all meetings of the committee. The committee
26 may conduct such meetings at such places and at such times as it may deem necessary or
27 convenient to enable it to exercise fully and effectively its powers, perform its duties, and
28 accomplish the objectives and purposes of this resolution.

29 (5) **Allowances and funding.** Members of the committee shall receive the allowances
30 provided for in Code Section 28-1-8 of the Official Code of Georgia Annotated. The
31 allowances authorized by this resolution shall not be received by any member of the
32 committee for more than five days unless additional days are authorized. Funds
33 necessary to carry out the provisions of this resolution shall come from funds
34 appropriated to the Senate.

35 (6) **Report.**

36 (A) In the event the committee adopts any specific findings or recommendations that
37 include suggestions for proposed legislation, the chairperson shall file a report of the
38 same prior to the date of abolishment specified in this resolution, subject to
39 subparagraph (C) of this paragraph.

40 (B) In the event the committee adopts a report that does not include suggestions for
41 proposed legislation, the chairperson shall file the report, subject to subparagraph (C)
42 of this paragraph.

- 43 (C) No report shall be filed unless the same has been approved prior to the date of
44 abolishment specified in this resolution by majority vote of a quorum of the committee.
45 A report so approved shall be signed by the chairperson of the committee and filed with
46 the Secretary of the Senate.
- 47 (D) In the absence of an approved report, the chairperson may file with the Secretary
48 of the Senate a copy of the minutes of the meetings of the committee in lieu thereof.
- 49 (7) **Abolishment.** The committee shall stand abolished on December 1, 2024.