



2025-2026 General Assembly

SENATE BILL 257: 2026 Appropriations Act, Sec. 5.10(e): Various Board Changes - Supplemental Retirement Board of Trustees

Analysis of: S.L. 2026-41, Sec. 5.10(e)

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Prepared by: Legislative Analysis
Division Staff

Section 5.10(e) of S.L. 2026-41 (Senate Bill 257) does all of the following:

- Amends the membership of the Supplemental Retirement Board of Trustees (Board) by reducing the Governor's appointments from six members to two members and by adding two appointments by the State Treasurer. This reduces the total membership of the Board from nine to seven. It also allows for holdovers for appointive members whose terms have expired but whose successor has not been appointed. If a seat is vacant or held over for over six months, the State Treasurer may nominate a member for approval by the Board, who serves until the end of the unexpired term or until the vacancy is filled by the applicable appointing authority.
- Provides for automatic removal of members of the Board who (i) miss three consecutive meetings of the Board, unless excused by majority vote of the other members, (ii) fail to cure a conflict of interest within 30 days of identification of the conflict, or (iii) do not agree to abide by the Board's ethics policy.
- Requires appointive members of the Board to take an oath of office.
- Makes other technical and conforming changes.

This section becomes effective July 1, 2027.

Kara McCraw
Director



Legislative Analysis
Division
919-733-2578