

Legislative and Regulatory Update

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Legislative Update – Sponsored Legislation

- AB 539 (Cooley) – Investment Procurement
- AB 551 (Rodriguez) – CalSTRS IRA
- SB 634 (L,PE&R Committee) – CalSTRS Housekeeping

Legislative Update – Bills with a Board Position

- AB 1019 (Holden) – Turkish Divestment - Oppose
- SB 294 (Leyva) – Elected Officer Service Credit Limit - Neutral
- SB 457 (Portantino) – Turkish Divestment Option for Employers - Oppose
- H.R. 82 (Davis-IL) – Repeal of WEP and GPO - Support

Legislative Update – Additional Legislation

- AB 845 (Rodriguez) – COVID-19 Presumption for Disability Retirement - Neutral, if Amended
- AB 890 (Cervantes) – Emerging Managers Report - Neutral
- AJR 9 (Cooper) – Resolution for Real of WEP and GPO - Support
- S. 588/H.R. 1549 (Feinstein-CA/Casten-IL) – Addressing Climate Financial Risk Act - Support

2022 Housekeeping Proposal

- Emergency revolving fund payments
 - Clarifies only payments of up to 75% of the return of the balance of accumulated retirement contributions must be paid conditionally as a result of employment termination or death.
- Trustee Service for CB participants
 - Confirms trustee service is creditable to the CB Benefit Program despite not having certification qualifications authorized by the Commission on Teacher Credentialing.

2022 Housekeeping Proposal

- CB termination
 - Clarifies individuals with both CB and DB accounts who have retired under the DB Program need not terminate retired member or participant activities to process CB retirement or termination benefits.
- CB death benefit beneficiaries
 - Specifies CB participants can name a corporation, trust, charitable organization, parochial institution or public entity as a beneficiary for lump-sum death benefits.
- Consistency to support electronic submission of documents.