



CALSTRS®

Legislative Update

John Maradik-Symkowitz

2024 Legislative Update

- SB 252 (Gonzalez) – Fossil fuel divestment
- H.R. 82 (Graves) – Social Security Fairness Act of 2023

- Creditable compensation simplification
- Housekeeping
 - Billing process for service credit purchases and redeposits
 - Federally required minimum distribution timeframes for beneficiary distributions

2023 Legislation Implementation Update

- SB 327 (Laird) – Service retirement benefit backdating
- SB 765 (Portantino) – Postretirement earnings limitations



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Regulatory Update

John Maradik-Symkowitz

2024 Regulations Update

- CalSTRS 2% at 62 compensation paid each pay period
 - With the Office of Administrative Law for review.
 - Anticipated completion: January 26, 2024.
- Updates to Penalties and Interest regulations
 - Public hearing: January 10 at 11:50 am, during the board meeting.
- AB 1667 regulations
 - Drafting phase.
- Board elections
 - Drafting phase.