

2015 LEGISLATION AFFECTING CalSTRS

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
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Updated: 10/13/15

STATE LEGISLATION

<p><u>AB 736</u> (Cooley)</p> <p>Introduced: 2/25/15</p>	<p>CalSTRS</p>	<p>Adds Chief Operating Officer and Chief Financial Officer to those positions for which the Teachers' Retirement Board has the authority to establish desired competencies, set terms and conditions of employment and fix the compensation levels.</p>	<p>Sponsor</p>	<p>Senate PE&R Committee</p>
<p><u>AB 963</u> (Bonilla)</p> <p>Chaptered: 10/11/15</p>	<p>CalSTRS</p>	<p>Clarifies the definition of service that can be reported to CalSTRS and remedies membership issues for individuals in classified positions who were erroneously reported to CalSTRS.</p>	<p>Sponsor</p>	<p>Chapter 782, Statutes of 2015</p>
<p><u>AB 991</u> (PER&SS)</p> <p>Chaptered: 7/16/15</p>	<p>CalSTRS</p>	<p>Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.</p>	<p>Sponsor</p>	<p>Chapter 123, Statutes of 2015</p>
<p><u>AB 996</u> (Medina)</p> <p>Introduced: 2/26/15</p>	<p>CTA</p>	<p>Requires 403bCompare.com to include a side-by-side comparison of each registered 403(b) product vendor and requires all local school districts, community college districts and county offices of education to adopt a policy addressing the solicitation of 403(b) products by vendors on school campuses.</p>	<p>To be presented to the board in 2016</p>	<p>Assembly Appropriations Committee (Held on Suspense File)</p>
<p><u>AB 1052</u> (Cooley)</p> <p>Amended: 8/17/15</p>	<p>CalSTRS CalPERS</p>	<p>Consistent with existing constitutional authority, authorizes the boards of CalSTRS and CalPERS to contract for specified investment-related services under the boards' terms and conditions and, except under specified circumstances, utilizing competitive processes in lieu of state contracting requirements.</p>	<p>Sponsor</p>	<p>Senate Floor</p>
<p><u>AB 1410</u> (Nazarian)</p> <p>Introduced: 2/27/15</p>	<p>Armenian National Committee of America – Western Region</p>	<p>Requires the CalSTRS and CalPERS boards to divest of any investment vehicle issued by, owned, controlled or managed by the government of Turkey. Also requires these boards, on or before January 1, 2017, and annually thereafter, to report to the Legislature any investments in a Turkish investment vehicle and the sale or transfer of those investments, subject to the fiduciary duty of these boards.</p>	<p>Oppose</p>	<p>Assembly Appropriations Committee (Held on Suspense File)</p>
<p><u>SB 185</u> (De León)</p> <p>Chaptered: 10/8/15</p>	<p>Author</p>	<p>Requires the CalSTRS and CalPERS boards to engage with thermal coal companies, as defined, and to divest the public employee retirement funds of any investments in thermal coal companies and prohibits additional or new investments or the renewal of existing investments in thermal coal companies.</p>	<p>No position</p>	<p>Chapter 605, Statutes of 2015</p>

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SJR 1 (Beall) Chaptered: 7/6/15	CalTRA CTA ACSA FACCC	Requests the President and the Congress of the United States to pass legislation repealing the Government Pension Offset (GPO) and the Windfall Elimination Provision (WEP) from the Social Security Act.	Support	Resolution Chapter 92, Statutes of 2015

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FEDERAL LEGISLATION

H.R. 711 (Brady-TX) Introduced: 2/4/15		Establishes a new formula for the treatment of non-covered earnings in determining Social Security benefits to replace the WEP for individuals who turn age 62 after 2016 and prescribes a second formula to lessen the effects of the WEP for current beneficiaries. Also directs the Commissioner of Social Security to recover overpayments from certain individuals.	Watch	House Committee on Ways & Means
H.R. 973 (Davis-IL) Introduced: 2/13/15		Repeals the WEP and the GPO.	Support	House Committee on Ways & Means