

2014 LEGISLATION AFFECTING CalSTRS

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
---------------	---------	---------	----------------	----------

Updated: 7/22/14

STATE LEGISLATION

AB 125 (Wieckowski) Amended: 5/24/13	CalSTRS	Adds the positions of Chief Financial Officer and Chief Operating Officer to the positions that the board has the authority to set compensation for and provides that the conflict of interest provisions apply. Prohibits the salaries from exceeding 110 percent of the maximum salary for a CalSTRS investment director. Requires the board to report to the fiscal committees of the Legislature, as specified, on the improvements and cost savings realized because of these new positions.	Sponsor	Senate Floor (Inactive File)
AB 1469 (Bonta) Chaptered: 6/24/14	Author	Increases state, employer and member contributions to the Teachers' Retirement Fund in order to eliminate the unfunded actuarial obligation of the Defined Benefit (DB) Program by June 30, 2046.	Not presented to the board	Chapter 47, Statutes of 2014
SB 858 (Budget & Fiscal Review) Chaptered: 6/20/14	Author	Extends until June 30, 2017, the annual postretirement earnings limit exemption that allows specified retired members of the DB Program to earn postretirement compensation without a reduction in their retirement benefits.	Not presented to the board	Chapter 32, Statutes of 2014
SB 864 (Torres) Amended: 6/12/14	Author	Increases state, employer and member contributions to the Teachers' Retirement Fund in order to eliminate the unfunded actuarial obligation of the DB Program by June 30, 2046.	Not presented to the board	Assembly Budget Committee
SB 984 (Walters) Amended: 3/19/14	Author	Appropriates up to \$2 billion from the General Fund to the Teachers' Retirement Fund and requires the Governor to form a working group to propose long-term funding solutions for the unfunded liability of the DB Program on or before January 1, 2015.	Not presented to the board	Senate PE&R Committee (Failed passage, reconsideration granted)
SB 1220 (Torres) Amended: 6/12/14	CalSTRS	Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.	Sponsor	Assembly Appropriations Committee

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
---------------	---------	---------	----------------	----------

Updated: 7/22/14

FEDERAL LEGISLATION

H.R. 1628 (Nunes-CA) Introduced: 4/18/13		Amends the Internal Revenue Code of 1986 to provide for reporting and disclosure by state and local public employee retirement pension plans.	Oppose	House Committee on Ways & Means
S. 779 (Burr-NC) Introduced: 4/23/13		Amends the Internal Revenue Code of 1986 to provide for reporting and disclosure by state and local public employee retirement pension plans.	Oppose	Senate Committee on Finance