

2014 LEGISLATION AFFECTING CalSTRS

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
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Updated: 5/5/14

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 611 (Bonta) Introduced: 2/20/13	Author	Requires, rather than permits, an amount determined by the CalSTRS board to be deposited into the Teachers' Retirement Program Development Fund.	Pending	Senate PE&R 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 Defined Benefit Program on or before January 1, 2015.	Pending	Senate PE&R Committee (Failed passage, reconsideration granted)
SB 1220 (Torres) Amended: 4/10/14	CalSTRS	Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.	Sponsor	Senate Floor

Updated: 5/5/14

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