

## 2014 LEGISLATION AFFECTING CalSTRS

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

Updated: 10/20/14

### STATE LEGISLATION

AB 125 (Eggman)  Amended: 8/30/13	City of Stockton  County of San Joaquin	<p>As of 8/22/14, revises flood hazard planning and development requirements for communities in the Sacramento-San Joaquin Valley to allow cities and communities within the area to issue permits for construction that does not result in an increase in allowable occupancy.</p> <p>Prior to 8/22/14, added the positions of Chief Financial Officer and Chief Operating Officer to the positions that the board has the authority to set compensation for and provided that the conflict of interest provisions apply. Prohibited the salaries from exceeding 110 percent of the maximum salary for a CalSTRS investment director. Required 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.</p>	No longer affects CalSTRS	Held on Assembly Floor for Concurrence in Senate Amendments
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.	No position taken due to timing of legislative action	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.	No position taken due to timing of legislative action	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.	No position taken due to timing of legislative action	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.	No position taken due to timing of legislative action	Senate PE&R Committee (Failed passage, reconsideration granted)
SB 1220 (Torres)  Chaptered: 9/28/14	CalSTRS	<b>Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.</b>	Sponsor	<b>Chapter 755, Statutes of 2014</b>

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

Updated: 10/20/14

**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