

2015 LEGISLATION AFFECTING CalSTRS

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
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Updated: 05/06/15

STATE LEGISLATION

<u>AB 736</u> (Cooley) Introduced: 2/25/15	CalSTRS	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.	Sponsor	Assembly Appropriations Committee (Suspense File)
<u>AB 963</u> (Bonilla) Amended: 3/24/15	CalSTRS	Clarifies the definition of service that can be reported to CalSTRS and includes CalSTRS membership for those in partial certificated positions. Remedies membership issues for individuals in classified positions who were erroneously reported to CalSTRS.	Sponsor	Assembly Floor
<u>AB 991</u> (PER&SS) Introduced: 2/26/15	CalSTRS	Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.	Sponsor	Pending Referral to Senate Policy Committee
<u>AB 996</u> (Medina) Introduced: 2/26/15	CTA	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.	To be presented to the board in June	Assembly Appropriations Committee (Suspense File)
<u>AB 1052</u> (Cooley) Introduced: 2/26/15	CalSTRS CalPERS	Consistent with existing authority set forth in the California State Constitution, authorizes the boards of CalSTRS and CalPERS to enter into agreements, contracts or other arrangements for investment-related services under the boards' terms and conditions in lieu of state contracting requirements.	Sponsor	Assembly Floor
<u>AB 1215</u> (Ting) Amended: 3/26/15	Data Transparency Coalition	Establishes the California Open Data Act and requires the Governor to appoint a Chief Data Officer (CDO). Also requires the CDO to work with state agencies and experts to create a California Open Data Standard and a centralized Internet web portal for the public to access public data from state agencies.	To be presented to the board in June	Assembly Appropriations Committee

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AB 1410 (Nazarian) Introduced: 2/27/15	Author	Seeks to encourage the government of Turkey to acknowledge, and to reach resolution on reparations for survivors of, the Armenian Genocide by requiring the CalSTRS and CalPERS boards to divest of any investment vehicle issued by, owned, controlled or managed by the government of Turkey. 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. Also indemnifies from the General Fund and holds harmless the present, former and future board members, officers and employees of and investment managers under contract with those retirement systems.	Oppose	Assembly Appropriations Committee (Suspense File)
ACA 3 (Gallagher) Introduced: 2/26/15	Author	Amends the California State Constitution to require that any enhancement to a public employee's retirement formula or retirement benefit, adopted on or after the measure's effective date, apply only to service performed prospectively and not to any service performed prior to the operative date of the enhancement.	To be presented to the board in June	Assembly PER&SS Committee
SB 185 (De León) Amended: 4/8/15	Author	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. Prohibits additional or new investments or the renewal of existing investments in thermal coal companies. Requires an assessment of the feasibility of divesting from additional fossil fuel investments, such as natural gas and petroleum.	No position, but recommend amendments	Senate Appropriations Committee (Suspense File)
SJR 1 (Beall) Amended: 1/12/15	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	Pending Referral to Assembly Policy Committee

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FEDERAL LEGISLATION

H.R. 711 (Brady-TX) Introduced: 2/4/15		Replaces the statutory WEP offset formula with an offset formula based on actual work history.	To be presented to the board in June	House Committee on Ways & Means
H.R. 973 (Davis-IL) Introduced: 2/13/15		Amends Title II of the Social Security Act by repealing the WEP and the GPO.	To be presented to the board in June	House Committee on Ways & Means