

## 2019 LEGISLATIVE MATRIX

BILL / AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
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Updated: 4/24/19

### STATE LEGISLATION

<a href="#">AB 33</a> (Bonta)  Introduced: 12/3/18	Author	Prohibits the CalSTRS and CalPERS boards from making additional or new investments or renewing existing investments of public employee retirement funds in a private prison company, as defined, and requires liquidation of such investments on or before July 1, 2020, subject to the fiduciary duty of the boards. Requires the boards to engage with those companies to establish if the company is transitioning its business model to another industry. Indemnifies various individuals for actions related to the bill.	Oppose	Held in Assembly PE&R Committee
<a href="#">AB 181</a> (Rodriguez)  Amended: 3/25/19	Author	Requires the CalSTRS and CalPERS boards to submit an annual report to the Legislature on the status of achieving appropriate objectives and initiatives regarding participation of emerging managers within the retirement systems' investment portfolios. The report must include the names of all emerging managers providing investment portfolio or asset management services and the amount managed by each emerging manager.	Support	Assembly Appropriations Committee (Suspense File)
<a href="#">AB 644</a> (PE&R)  Amended: 3/25/19	<b>CalSTRS</b>	<b>Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.</b>	<b>Sponsor</b>	<b>Assembly Appropriations Committee</b>
<a href="#">AB 706</a> (Low)  Introduced: 2/19/19	FACCC	Removes the three-year limit within which an academic employee of a community college district must transfer unused sick leave to another employer.	Neutral	Assembly Floor

**Board-sponsored bills in bold.**

Bills not moving forward this year shaded gray.

Prepared by CalSTRS Governmental Relations.

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<a href="#">AB 1320</a> (Nazarian)  Amended: 4/4/19	Author	Prohibits the CalSTRS and CalPERS boards from making additional or new investments or renewing existing investments in any investment vehicle issued, owned, controlled or managed by the government of Turkey, upon passage of a federal law imposing sanctions on Turkey for failure to acknowledge its responsibility for the Armenian Genocide, and requires divestment from such investments within 18 months of the passage of such a federal law, subject to the fiduciary duty of the boards. Requires the boards, within one year of the passage of such a federal law, to report to the Legislature any investments in a Turkish investment vehicle and other specified information. Indemnifies various individuals for actions related to the bill. Also requires a report to the Legislature reevaluating the merit of continuing divestment and provides for repeal of its provisions upon determination that Turkey has officially acknowledged its responsibility for the Armenian Genocide or January 1, 2025, whichever is earlier.	Oppose	Assembly Appropriations Committee (Suspense File)
<a href="#">AB 1452</a> (O'Donnell)  Amended: 3/26/19	CalSTRS	<b>Makes minor and conforming changes to provisions regarding membership in the Defined Benefit Program and participation in the Cash Balance Benefit Program.</b>	Sponsor	Assembly Appropriations Committee
<a href="#">SJR 3</a> (Wilk)  Introduced: 3/4/19	Author	Requests the president and the U.S. Congress to enact legislation to repeal the Government Pension Offset and the Windfall Elimination Provision from the Social Security Act.	Support	Senate Floor

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### FEDERAL LEGISLATION

<a href="#">H.R. 141</a> (Davis-IL)  Introduced: 1/3/19	Author	Eliminates the Government Pension Offset and the Windfall Elimination Provision from the Social Security Act.	Support	House Subcommittee on Social Security
<a href="#">H.R. 624</a> (Waters-CA)  Introduced: 1/16/19	Author	Directs the Security and Exchange Commission (SEC) to carry out a study of Rule 10b5-1 and consider certain types of amendments that may clarify and enhance existing prohibitions against insider trading and the potential impacts of such amendments. Requires the SEC to report the findings to Congress and revise regulations consistent with the results of the study.	Support	Senate Committee on Banking, Housing, and Urban Affairs