

# 2022 LEGISLATIVE MATRIX

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## STATE LEGISLATION

Updated: 7/27/22

BILL/ AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
<a href="#">AB 1667</a> (Cooper)  Amended: 5/19/22	CalRTA CTA CCSESA	<p>Limits when benefit overpayments may be collected from subsequent benefit payments. Requires that when a benefit based on disallowed compensation, as defined, results in an overpayment to a retired member and certain limited criteria are met, the employer must pay CalSTRS the full cost of the resulting overpayment and a penalty equal to 20% of the actuarial equivalent present value of the reduction in the monthly benefit, with 90% of the penalty being paid to the member and 10% being paid to CalSTRS. Requires CalSTRS to provide written guidance on compensation items and holds CalSTRS financially liable for any benefit overpayment that later results from the guidance, in addition to the penalty described above.</p> <p>Amends the process for employer audit notifications and appeals and requires final audit reports to be published on the CalSTRS website. Mandates that CalSTRS annually publish rules to interpret and clarify the definitions of creditable compensation and creditable service and specifies when new interpretations may be applied. Allows county superintendents of schools to draw requisitions against employing agencies for purposes of remitting contributions, assessments or any other payment required by the board.</p>		Senate Appropriations Committee
<a href="#">AB 1824</a> (PE&R)  Amended: 6/30/22	CalSTRS	<p>Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan. Also makes various technical and conforming changes in the County Employees Retirement Law.</p>	Sponsor	Senate Appropriations Committee

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<a href="#">AB 1877</a> (V. Fong)  Introduced: 2/8/22	Author	Creates an exemption to CalSTRS' annual postretirement earnings limit for compensation paid to a retired member who was a classroom teacher and has returned to work to fulfill a critical need in a special education position due to a teacher shortage in special education. Requires an employer exercising this exemption to submit specified documentation, certified under penalty of perjury, to substantiate a retired member's eligibility.		Assembly PE&R Committee
<a href="#">SB 868</a> (Cortese)  Amended: 4/18/22	ACSA CFT CalRTA CTA DKG	Provides additional Supplemental Benefit Maintenance Account (SBMA) benefits to members and beneficiaries of between 5% and 15% of their total benefit to be paid quarterly beginning July 1, 2023. Provides the percentage increase depends on the date that the member retired, became disabled or died.	Support	Assembly Appropriations Committee
<a href="#">SB 1173</a> (Gonzalez)  Amended: 4/21/22	California Faculty Association, Fossil Free California	Prohibits the CalSTRS and CalPERS boards from making new or renewing existing investments in a fossil fuel company, as defined, and requires divestment from such investments by July 1, 2030, unless and only until January 1, 2035, an unforeseeable event creates conditions that materially impact normal market mechanisms for pricing assets. Requires an annual report be submitted to the Legislature and Governor with specified information commencing February 1, 2024. Also indemnifies present, former and future board members, officers and employees of and investment managers under contract with those retirement systems for actions related to the bill.	Oppose	Assembly PE&R Committee
<a href="#">SB 1328</a> (McGuire)  Amended: 5/19/22	Author	Prohibits the boards of specified state and local retirement systems from investing in companies that: are domiciled in Russia or Belarus; are owned directly or indirectly by the government of Russia or Belarus or by a sanctioned person; the U.S. government has designated as complicit in Russia's and Belarus' war against Ukraine; or supply military equipment to Russia or Belarus. Establishes reporting requirements. Prohibits all state agencies from investing in investment vehicles issued or owned by the governments of Russia or Belarus. Prohibits companies that conduct business with the governments of Russia or Belarus from bidding on contracts with state agencies.	Oppose	Assembly PE&R Committee

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<a href="#">SB 1343</a> (Leyva)  Amended: 6/15/22	CFT	Requires charter schools authorized on and after January 1, 2023, to participate in CalSTRS and CalPERS. Requires employers that report directly to CalSTRS to requisition up to three months of estimated charter school contributions from the charter school's apportionment for the purpose of paying contributions, as well as amounts necessary to pay penalties and interest, and requires those employers to use unencumbered funds, legally available for this purpose, to pay for any amounts due to CalSTRS that remain unpaid. Requires all chartering authorities to notify CalSTRS and CalPERS of specified events within 30 calendar days of each occurrence.	Support	Assembly Appropriations Committee
<a href="#">SB 1402</a> (Umberg)  Amended: 4/7/22	Author	Permits members of the Defined Benefit Program to elect to purchase additional service credit for up to four years of service prior to membership in the U.S. Armed Forces or in the U.S. Merchant Marine. Allows members to purchase up to one year of credit for each five years of credited service with CalSTRS and requires a member electing to purchase this service credit to have at least 10 years of service with CalSTRS on the date of election.	Neutral	Assembly Appropriations Committee

## FEDERAL LEGISLATION

Updated: 7/27/22

BILL/ AUTHOR	SPONSOR	SUMMARY	BOARD POSITION	LOCATION
<a href="#">H.R. 82</a> (Davis-IL)  Introduced: 1/4/21	Author	Eliminates the GPO and the WEP from the Social Security Act.	Support	House Committee on Ways and Means
<a href="#">S. 588</a> (Feinstein- CA)  Introduced: 3/4/21  <a href="#">H.R. 1549</a> (Casten-IL)  Introduced: 3/3/21	Author	Establish a permanent Climate Risk Advisory Committee on the Financial Stability Oversight Council (FSOC), require specified regulatory agencies to include climate risk in their supervisory guidance, require FSOC to incorporate climate risk into specified decisions, require the Federal Insurance Office to report on modernizing and improving climate risk insurance regulation, and encourage financial regulators to join international networks on climate financial risk.	Support	Senate Committee on Banking, Housing, and Urban Affairs  House Committee on Financial Services