



CALSTRS®

# Legislative and Regulatory Update

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# 2023 Legislative Update

- SB 252 (Gonzalez) – Fossil fuel divestment
- SB 261 (Stern) – Climate-Related Financial Risk Act
- SB 327 (Laird) – Service retirement benefit backdating
- SB 885 (L,PE&R) – Public retirement system housekeeping bill
- SJR 1 (Cortese) – GPO and WEP repeal
- H.R. 82 (Graves) – Social Security Fairness Act of 2023

# 2023 Legislative Update (continued)

- SB 300 (Seyarto) – Divestment fiscal impact analyses
- SB 432 (Cortese) – AB 1667 clean-up
- SB 637 (Min) – Financial institutions doing business with firearms manufacturers
- SB 660 (Alvarado-Gil) – California Public Retirement System Agency Cost and Liability Panel
- SB 765 (Portantino) – Teacher pipeline bill (postretirement earnings limit exemption)

# 2023 Regulations Update

- CalSTRS 2% at 62 compensation paid each pay period
- Updates to Penalties and Interest regulations
- AB 1667 regulations

# 2022 Legislation Implementation Update

- AB 1667 (Cooper) – Benefit overpayments
- SB 868 (Cortese) – Supplemental Benefit Maintenance Account increase