

Legislative History

- 2013 SB 24 (Walters, 2013) – This bill amends the Public Employees’ Pension Reform Act of 2013 (PEPRA) by removing the Legislature’s approval from the requirements for a public employer to adopt a retirement formula with lower retirement benefits than imposed by the PEPRA. The bill also allows a local agency to offer a retirement formula lower than those in the PEPRA to address a fiscal necessity. *CalPERS has not taken a position on this bill.*
- 2012 AB 340 (Furutani, Chapter 296, Statutes of 2012) – This bill enacted the Public Employees’ Pension Reform Act of 2013 (PEPRA), which generally reduced retirement benefit formulas for new members of public retirement systems governed by State law, and imposed other compensation restrictions and cost controls for public employers. *CalPERS did not take a position on this bill.*
- AB 197 (Buchanan, Chapter 297, Statutes of 2012) – This bill corrected drafting errors in AB 340 in two code sections related to cost-sharing agreements authorized in the Public Employee Retirement Law (PERL) and compensation earnable for retirement systems subject to the County Employees’ Retirement Law of 1937 (’37 Act). *CalPERS did not take a position on this bill.*