

NOTICE OF INTENTION TO AMEND THE CONFLICT-OF-INTEREST CODE  
OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

NOTICE IS HEREBY GIVEN that the California Public Employees' Retirement System, pursuant to the authority vested in it by section 87306 of the Government Code, proposes amendment to its Conflict-of-Interest Code. The purpose of these amendments is to implement the requirements of sections 87300 through 87302, and section 87306 of the Government Code.

The California Public Employees' Retirement System proposes to amend its Conflict of-Interest Code to include employee positions that involve the making, or participation in the making of, decisions that may foreseeably have a material effect on any financial interest, as set forth in subdivision (a) of section 87302 of the Government Code.

This amendment addresses the numerous organizational changes that have been made since the current Conflict-of-Interest Code was adopted, by elevating CalPERS designated positions to the agency level. Some changes may also reflect changes in job duties or responsibility as well as other technical changes to reflect the current CalPERS organizational structure.

In addition, the amendment reflects additional technical and non-substantive revisions as well as change to the Incorporation Page proposed by the Fair Political Practices Commission (FPPC). CalPERS will have to retain original statements for all filers except board members, designees or alternates, candidates and the chief executive officer. FPPC noted that since CalPERS has reorganized its filing officer practices and has instituted electronic filing, statements appear to be filing timely and have very few mistakes. Copies of the amended code are available and may be requested from the Contact Person set forth below.

Any interested person may submit written statements, arguments, or comments relating to the proposed amendments by submitting them in writing no later than **April 20, 2015** or at the conclusion of the public hearing, if requested, whichever comes later, to the Contact Person set forth below.

At this time, no public hearing has been scheduled concerning the proposed amendments. If any interested person or the person's representative requests a public hearing, he or she must do so no later than **April 5, 2015**, by contacting the Contact Person set forth below.

The California Public Employees' Retirement System has prepared a written explanation of the reasons for the proposed amendments and has available the information on which the amendments are based. Copies of the proposed amendments, the written explanation of the reasons, and the information on which the amendments are based may be obtained by contacting the Contact Person set forth below.

The California Public Employees' Retirement System has determined that the proposed amendments:

1. Impose no mandate on local agencies or school districts.
2. Impose no costs or savings on any state agency.
3. Impose no costs on any local agency or school district that are required to be reimbursed under Part 7 (commencing with Section 17500) of Division 4 of Title 2 of the Government Code.
4. Will not result in any nondiscretionary costs or savings to local agencies.
5. Will not result in any costs or savings in federal funding to the state.
6. Will not have any potential impact on private persons, businesses or small businesses.

In making these proposed amendments, the California Public Employees' Retirement System must determine that no alternative considered by the agency would be more effective in carrying out the purpose for which the amendments are proposed or would be as effective and less burdensome to affected persons than the proposed amendments.

All inquires concerning this proposed amendment and any communication required by this notice should be directed to:

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