



California Public Employees' Retirement System
Employer Account Management Division
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California Public Employees' Retirement System
Charter School Certification

_____ (Charter School) wishes to contract with CalPERS on behalf of its employees.

According to Notice 2015-07, *Relief for Certain Participants in § 414(d) Governmental Plans*, (the Notice), the Internal Revenue Service (IRS) and Treasury Department expect to issue final regulations permitting a State or local retirement system to cover charter school employees, yet still qualify as an Internal Revenue Code Section 414(d) governmental plan, as long as certain requirements are met.

IRS and Treasury have so far identified the requirements set out at section III.A(a)-(e) of the Notice. One requirement is that a charter school entity's governing documents provide that, upon dissolution or final liquidation, its net assets will be distributed to either a public school that meets all the Notice requirements, or to a State, political subdivision of a State, or agency or instrumentality thereof.

CalPERS is permitting Charter School employees to be enrolled into the CalPERS in reliance on Charter School's representation that it meets the Notice requirements and will fully comply with the requirements of the final Section 414(d) regulations by the time they go into effect.

The undersigned is duly appointed _____ (Position title) of Charter School, is authorized to execute this Certification on Charter School's behalf, and hereby represents and certifies that, on or before the final Section 414(d) regulations' effective date, Charter School will:

1. Comply with all requirements of the Notice, including as modified, expanded or supplemented by the final regulations.
2. Amend its governing documents as necessary to require its net assets be distributed to either a public school that meets the requirements at section III.A(a)-(e) of the Notice, or to a State, political subdivision of a State, or agency or instrumentality thereof.

Charter School certifies and acknowledges its employees' participation in CalPERS is conditioned on these promises. Charter School further understands that CalPERS will be obligated to comply with the final Section 414(d) regulations. Should Charter School fail to timely comply with the applicable requirements of the Notice and final Section 414(d) regulations, CalPERS may be required to terminate Charter School's participation in CalPERS, including cancellation of all benefits and any service credit accrued for employees and retirees of Charter School.

Signature: _____
 Name: _____
 Title: _____
 School: _____
 Date: _____