

LEGISLATIVE HISTORY

- 2012 SB 955 (Pavley; Chapter 760, Statutes of 2012) – Expresses Legislative intent that the Boards of the California Public Employees' Retirement System (CalPERS), California State Teachers' Retirement System (CalSTRS), and other public retirement systems, prioritize investments in infrastructure projects located in California. It also authorizes and encourages CalPERS and CalSTRS to give favor investments in in-state infrastructure projects over comparable out-of-state projects. *CalPERS Position: Neutral.*
- 2011 AB 1379 (Bradford) – Would have authorized public retirement systems with assets over \$4 billion to report annually to the State Controller on investments in California and emerging domestic markets. This bill was vetoed by the Governor, who stated that the bill was unnecessary for many funds, and created an increase in administrative costs for others. *CalPERS Position: Neutral.*
- 2006 AB 2570 (Arambula) – Would have required the Business, Transportation, and Housing Agency to develop a strategy to attract new private investment to the State and required public pension funds with assets over \$4 billion to report annually on the value of their investments in California and historically underserved areas of the State. This bill was vetoed by the Governor, who stated his belief that the bill would impose new administrative costs on city and county pension systems. *CalPERS Position: Neutral.*
- 2004 AB 2364 (Correa, Chapter 266, Statutes of 2004) – Authorizes state pension systems to, subject to and consistent with their fiduciary duties and standards for prudent investment, establish credit enhancement programs to assist state and local government entities and other issuers of municipal and public finance debt to secure more favorable financing terms through various types of credit enhancement for bonds, notes, and other indebtedness. *CalPERS Position: Sponsor.*
- 1994 AB 3532 (Escutia) – Would have authorized the CalPERS Board to consider investing in public infrastructure development projects. This bill was never heard in committee. *CalPERS Position: Neutral.*