

LACERA LEGISLATIVE REPORT

PERS and STRS BILLS

CA AB 125	AUTHOR:	De Leon [D]
	TITLE:	California Employee Savings Program
	INTRODUCED:	01/15/2009
	LAST AMENDED:	06/18/2009
	SUMMARY:	Creates the Employee Savings Program to be administered by the Board of Administration of the PERS with the intent of promoting greater retirement savings for private employees in the State in a convenient, low-cost, and portable manner. Specifies that eligible employees of participating employers are not members of PERS. Requires the board to report to the Legislature regarding the feasibility of creating a defined benefit plan option to be available to employers.
	STATUS:	
	08/27/2009	In Senate Committee on Appropriations: Not heard.
	NOTES:	
		Nearly identical to AB 2940 from last year.
	Staff_Rec:	Information Only

CA AB 446	AUTHOR:	Niello [R]
	TITLE:	PERS / Service Credit
	INTRODUCED:	02/23/2009
	LAST AMENDED:	05/18/2009
	SUMMARY:	Requires PERS to prepare a report on its study of members who have purchased additional retirement service credit which was prepared as part of its system wide actuarial investigation and to file the report with specified committees of the Legislature, the Director of Finance, the Director of the Department of Personnel Administration, and the Legislative Analyst.
	STATUS:	
	06/04/2009	To Senate Committee on Rules.
	Staff_Rec:	Information Only

CA AB 1477	AUTHOR:	Krekorian [D]
	TITLE:	PERS / Death Benefit
	INTRODUCED:	02/27/2009
	SUMMARY:	Increases the amount of the post-retirement death benefit from \$2,000 to \$6,163 for specified retired school members under PERS.
	STATUS:	
	05/06/2009	In Asm. Committee Appropriations. To suspense file.
	Staff_Rec:	Information Only