

**DEPARTMENT OF FINANCE BILL ANALYSIS**

**AMENDMENT DATE:** 08/12/2019  
**POSITION:** Neutral

**BILL NUMBER:** AB 1212  
**AUTHOR:** Levine, Marc

**BILL SUMMARY: Public employees' retirement: pension fund management: in-state infrastructure.**

This bill requires the Department of Transportation (Caltrans) and the Department of Water Resources (DWR) to provide a list of priority infrastructure projects for funding consideration to the overseeing boards of the California Public Employees' Retirement System (CalPERS), the California State Teachers' Retirement System (CalSTRS), and retirement systems established pursuant to the County Employees Retirement Law of 1937. Caltrans and DWR are also required to provide further project information to a board to help the board determine if investment is suitable.

**FISCAL SUMMARY**

Both Caltrans and DWR estimate minor and absorbable costs to comply with the bill. No fiscal impact is estimated for any of the retirement systems, as no action is required on their part.

**COMMENTS**

The Department of Finance is neutral on this bill. The bill expands upon existing statute, which encourages the boards of retirement systems to consider in-state infrastructure investments. It does not compel the boards to take any action.

Code/Department Agency or Revenue Type	SO	(Fiscal Impact by Fiscal Year)					
	LA	(Dollars in Thousands)					
	CO	PROP					Fund
	RV	98	FC	2019-2020 FC	2020-2021 FC	2021-2022	Code
2660/Caltrans	SO	No		----- No/Minor Fiscal Impact -----			0042
3860/Water Res	SO	No		----- No/Minor Fiscal Impact -----			0001
<u>Fund Code</u>	<u>Title</u>						
0001	General Fund						
0042	Highway Account, State, STF						

Analyst/Principal (0841) E.Suess	Date	Program Budget Manager Jennifer Whitaker	Date
Department Deputy Director			Date
Governor's Office:	By:	Date:	Position Approved _____ Position Disapproved _____
BILL ANALYSIS			Form DF-43 (Rev 03/95 Buff)