





# Retirement Board Order

## Sacramento County Employees' Retirement System

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Before the Board of Retirement  
January 18, 2023

AGENDA ITEM:

### State Association of County Retirement Systems Legislative Update— January 2023

THE BOARD OF RETIREMENT hereby approves Staff's recommendation to receive and file the State Association of County Retirement Systems Legislative Update.

I HEREBY CERTIFY that the above order was passed and adopted on January 18, 2023 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES:  
(Present but not voting)

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Keith DeVore  
Board President

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Eric Stern  
Chief Executive Officer and  
Board Secretary



January 6, 2023

TO: State Association of County Retirement Systems

FROM: Edelstein Gilbert Robson & Smith, LLC

RE: **Legislative Update – January 2023**

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### **General Update**

Our report for this month is brief, as the Legislature reconvened for the first day of 2023-24 Legislative Session on January 4. Now that they have returned to Sacramento, legislators will continue to introduce new bills and will have until February 17 to do so.

Just before the end of the year, Speaker Rendon announced the much-anticipated committee chair positions for the upcoming session. Given the speakership fight we saw last year, it was anticipated that there could be shake-ups of chairmanships depending on which side of the speakership fight legislators took. However, it appears there was no retaliation, with most chairs still in office keeping their post, including the Speaker-designee Rivas who will remain as the Chair of the Assembly Agriculture Committee.

Of interest to SACRS, Speaker Rendon announced that Assemblymember McKinnor is the Chair of the Assembly Public Employment and Retirement Committee, the committee that hears most bills impacting the operation of CERL systems on the Assembly side. She replaced Assemblymember Cooper from Sacramento who finished his term this fall to become Sacramento County Sheriff. Senator Cortese remains chair of the Senate Labor, Public Employment and Retirement Committee.

### **Budget Update**

The Governor is scheduled to release his proposed 2023-24 State Budget next week. In recent years, the Governor has proposed, and the Legislature approved, using some of the state's budget surplus to make large contributions to both PERS and STRS. However, this year the state faces an estimated \$25 billion deficit. Therefore, it is unlikely we will see a similar proposal this year.