

AMENDED IN ASSEMBLY JANUARY 13, 2000

AMENDED IN ASSEMBLY JANUARY 3, 2000

CALIFORNIA LEGISLATURE—1999–2000 REGULAR SESSION

ASSEMBLY BILL

No. 1213

Introduced by Assembly Member Strom-Martin
(Coauthors: Assembly Members Honda and Wildman)

February 26, 1999

An act to add Sections ~~24205.5~~ 24203.6, 24205.5, and 87489 to the Education Code, relating to the State Teachers' Retirement System.

LEGISLATIVE COUNSEL'S DIGEST

AB 1213, as amended, Strom-Martin. State Teachers' Retirement System: benefits.

The existing State Teachers' Retirement Law provides that members with 30 or more years of credited service receive increases in their retirement allowance.

This bill would provide additional increases for members with 29 or more and 31 or more years of credited service who retire on and after January 1, 2001.

Under the existing State Teachers' Retirement Law, service retirement allowances for members, age 60 or over, are calculated based on years of credited service and specified percentages, up to 2.4%, of the member's final compensation, as defined. Existing law prescribes reduced allowances, as specified, for members who retire prior to age 60.

This bill would provide that the service retirement allowance of any member, age 55 or older, shall be based on 2.4% of the member’s final compensation if the sum of the member’s age and years of credited service equals or exceeds 85.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. *This act shall be known and may be cited*
2 *as the Career Teacher Incentive Act of 2000.*

3 SEC. 2. *Section 24203.6 is added to the Education*
4 *Code, to read:*

5 24203.6. *In addition to the increase prescribed by*
6 *Section 24203.5, the percentage of final compensation*
7 *used to compute the allowance pursuant to Section*
8 *24202.5 or 24203 of a member retiring on or after January*
9 *1, 2001, who has 29 or more years of credited service, shall*
10 *be increased by one-tenth of 1 percentage point, and the*
11 *percentage of final compensation used to compute the*
12 *allowance pursuant to Section 24202.5 or 24203 of a*
13 *member retiring on or after January 1, 2001, who has 31*
14 *or more years of credited service, shall be further*
15 *increased by another one-tenth of 1 percentage point*
16 *provided that the sum of the percentage of final*
17 *compensation used to compute the allowance in Section*
18 *24202.5 or 24203, including any adjustments for retiring*
19 *before the normal retirement age, and the additional*
20 *percentages provided by this section and Section 24203.5*
21 *does not exceed 2.50 percent.*

22 SEC. 3. *Section 24205.5 is added to the Education*
23 *Code, to read:*

24 24205.5. (a) *Notwithstanding any other provision of*
25 *this part, any member who is age 55 years or older may*
26 *retire on or after ~~July~~ January 1, 2001, and receive an*
27 *annual allowance equal to 2.4 percent of final*
28 *compensation for each year of credited service, if the sum*
29 *of the member’s age in years and fractions thereof and the*



1 years and fractions thereof of the member's credited
2 service equals or exceeds 85.

3 (b) The benefits made available pursuant to this
4 section shall be available to all members employed by the
5 school district, community college district, or county
6 superintendent of schools who meet the conditions set
7 forth in this section.

8 (c) *Nothing in this section shall be deemed to limit the*
9 *benefits to which a member may be entitled under*
10 *Sections 24203.5 and 24203.6.*

11 ~~SEC. 2.~~

12 *SEC. 4.* Section 87489 is added to the Education Code,
13 to read:

14 87489. (a) The annual service retirement allowance
15 for any member employed by the district age 55 years or
16 older who retires under the State Teachers' Retirement
17 System on or after ~~July~~ *January* 1, 2001, shall be calculated
18 pursuant to Section 24205.5 if the sum of the member's
19 age in years and fractions thereof and the years and
20 fractions thereof of the member's credited service equals
21 or exceeds 85.

22 (b) The benefits made available pursuant to this
23 section shall be available to all members employed by the
24 community college district who meet the conditions set
25 forth in this section.

