

AMENDED IN SENATE APRIL 19, 1999

AMENDED IN SENATE MARCH 9, 1999

SENATE BILL

No. 39

Introduced by Senator Baca
(Coauthor: Senator Karnette)

December 7, 1998

An act to add Section 24203.6 to the Education Code, relating to the State Teachers' Retirement System.

LEGISLATIVE COUNSEL'S DIGEST

SB 39, as amended, Baca. State Teachers' Retirement System.

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, 2000.

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 1999.

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



1 24203.6. In addition to the increase prescribed by
2 Section 24203.5, the percentage of final compensation
3 used to compute the allowance pursuant to Section
4 24202.5 or 24203 of a member retiring on or after January
5 1, 2000, who has 29 or more years of credited service, shall
6 be increased by one-tenth of 1 percentage point, and the
7 percentage of final compensation used to compute the
8 allowance pursuant to Section 24202.5 or 24203 of a
9 member retiring on or after January 1, 2000, who has 31
10 or more years of credited service, shall be further
11 increased by another one-tenth of 1 percentage point
12 provided that the sum of the percentage of final
13 compensation used to compute the allowance in Section
14 24202.5 or 24203, including any adjustments for retiring
15 before the normal retirement age, and the additional
16 percentages provided by this section *and Section 24203.5*
17 does not exceed 2.40 percent.

