

# **PUBLIC EMPLOYEES' PENSION REFORM ACT (PEPRA) OF 2013**

3/13/2013

# Why Do We Come to Work Everyday?

- A. Because work is fun
- B. To pay my mortgage and support my family
- C. For retirement
- D. All of the above

# It's All about Retirement!



# Prelude

- What retirement systems do school employers work with?
- Why Pension Reform?

# CalSTRS

- California State Teachers' Retirement System was established by law in 1913.
- As of September 2011, CalSTRS was the largest teachers' retirement fund in the United States.
- CalSTRS operates by *Teachers Retirement Law* which consists of Education Code Sections 22000-28101.

# CalPERS

- The California Public Employees' Retirement System was established by law in 1932.
- CalPERS manages pension and health benefits for more than 1.6 million California public employees, retirees, and their families.
- As of December 2008, CalPERS manages the largest public pension fund in the United States with \$179.2 billion in assets.
- CalPERS provisions are laid out in Government Code Sections 20000-21765.

# Why Pension Reform?

According to State Auditor's Assessment of High-Risk Issues facing the state and select state agencies:

(<http://www.bsa.ca.gov/reports/summary/2011-601>)

- CalSTRS is currently underfunded.
- Laws governing the contribution rates haven't changed in decades
  - Member contribution set in statute at 8% since 1972.
  - Employer contribution set in statute at 8.25% since 1990.
- As of 6/30/11, STRS estimates future shortfall \$64 billion and may deplete all of its assets by 2046.

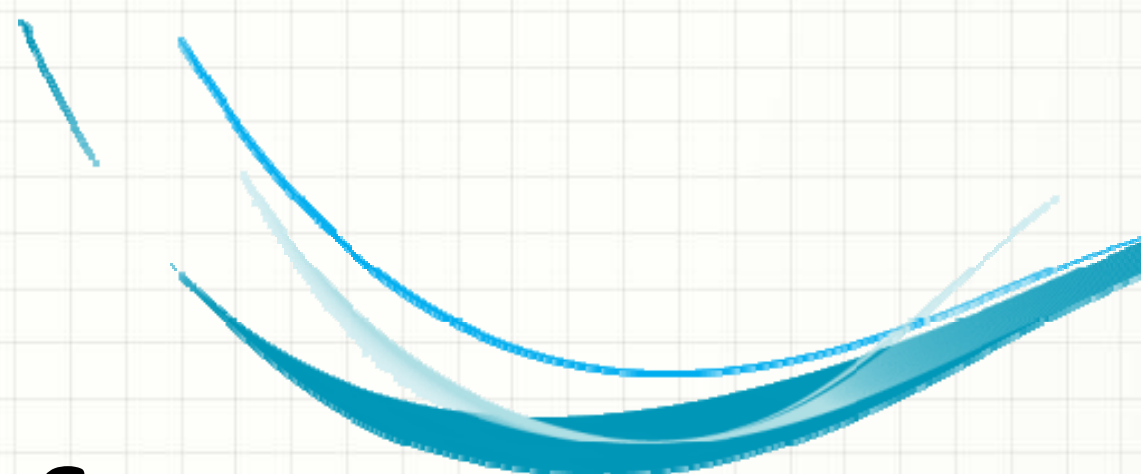
# California Public Employees' Pension Reform Act of 2013 (PEPRA)

- On September 12, 2012, AB 340, the PEPRA was signed into law, enacted as Chapter 296, Statutes of 2012.
- The provisions of AB 340 impacts both CalSTRS and CalPERS members.



# California Public Employees' Pension Reform Act of 2013

- CalPERS estimates PEPPRA will save the fund between \$42 billion and \$55 billion over 30 years.
- CalSTRS estimates savings at \$22.7 billion over 30 years, equivalent to \$12.0 billion in 2013 dollars.



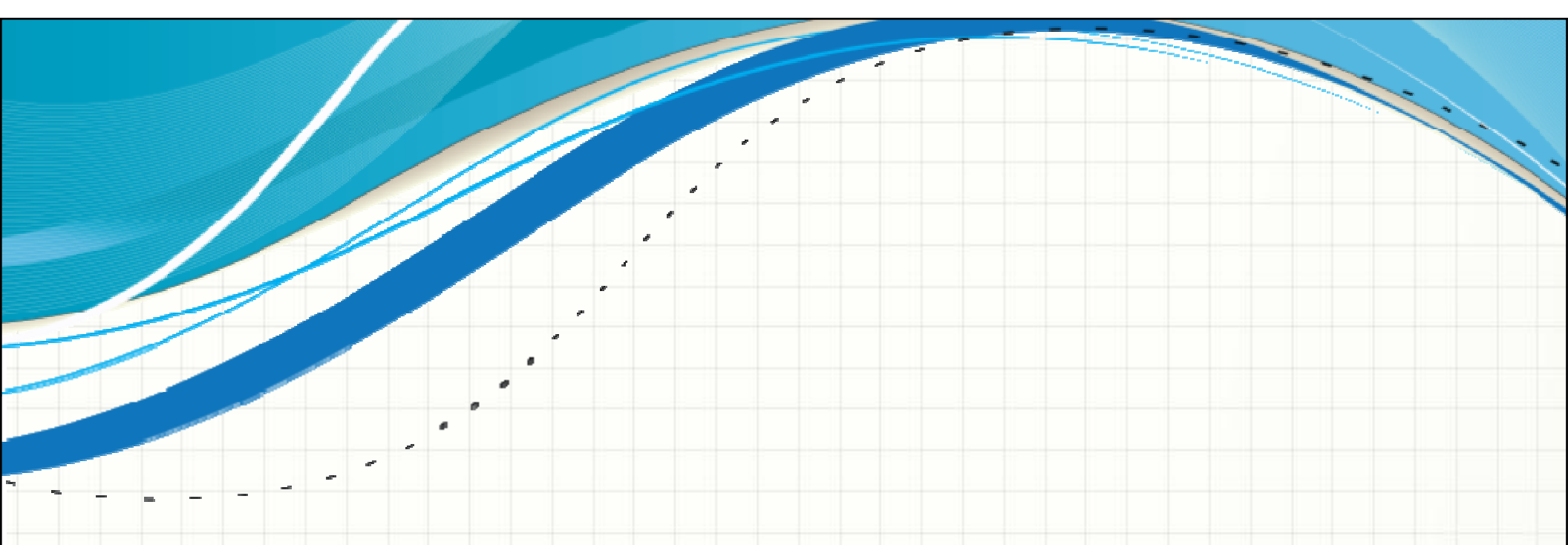
# Impact of Pension Reform on CalPERS Members

# Agenda

- How is CalPERS funded?
- How is PERS retirement benefit calculated?
- Definition of new member under PEPRA
- Definition of classic member (Reciprocity)
- Benefit formulas & retirement ages under PEPRA
- Pensionable compensation
- Final compensation
- Pensionable compensation cap

# Agenda

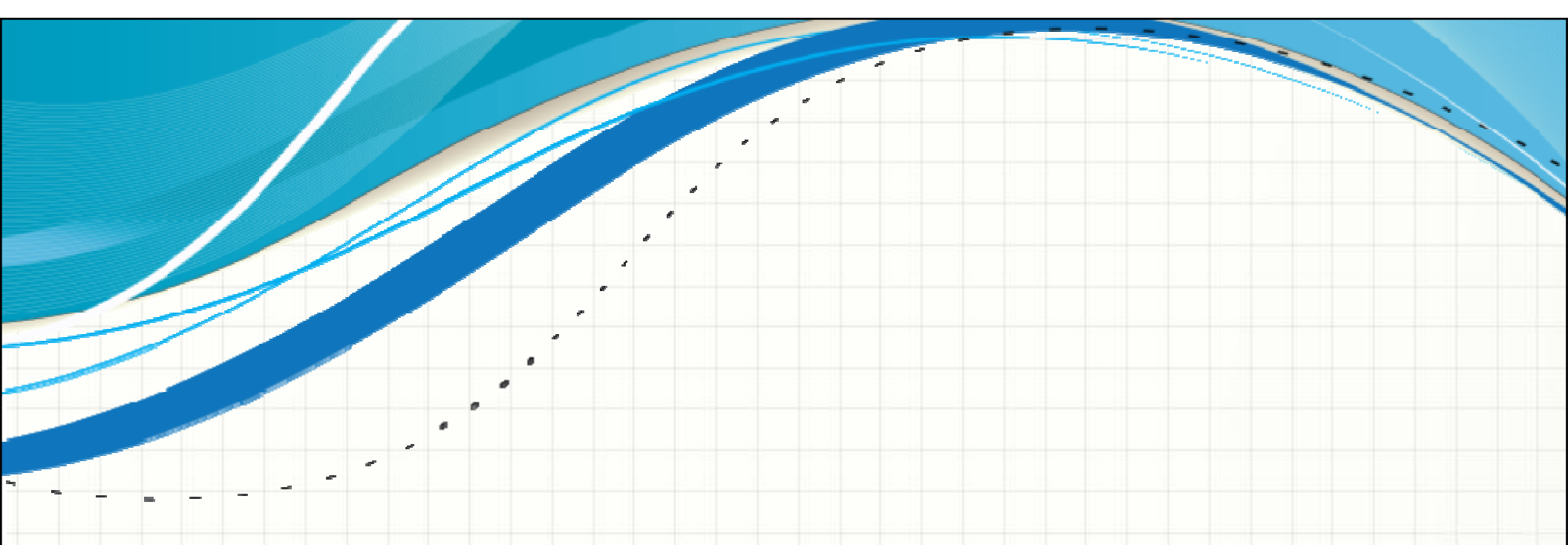
- Replacement benefit plans
- Pension holidays
- Employee contribution rates
- Employer paid member contributions
- Cost sharing of employer contributions
- Health benefit vesting schedules
- Service credit purchase
- Felons forfeiting benefits
- Limits on post-retirement services



# How Is PERS Funded?

# How Is PERS Funded?

- Employee contributions, fixed by statute, 5% to 9% of earnings, currently 7% for school employees.
- Investment returns from System assets
- Balance of the funding—employer contributions (11.417% for 2012-13 and 10.923% for 2011-12)
  - Contribution rates decline when investment returns rise
  - Contribution rates increase when investment returns decline



# How Is PERS Retirement Benefit Calculated?

# How Is PERS Retirement Benefit Calculated?

$$\begin{array}{ccccccc} \text{Service} & & \text{Benefit} & & \text{Final} & & \text{Unmodified} \\ \text{Credit} & \times & \text{Factor} & \times & \text{Compensation} & - & \text{Allowance} \\ \text{(years)} & & \text{(percent per year)} & & \text{(monthly, dollars)} & & \text{(pension)} \end{array}$$

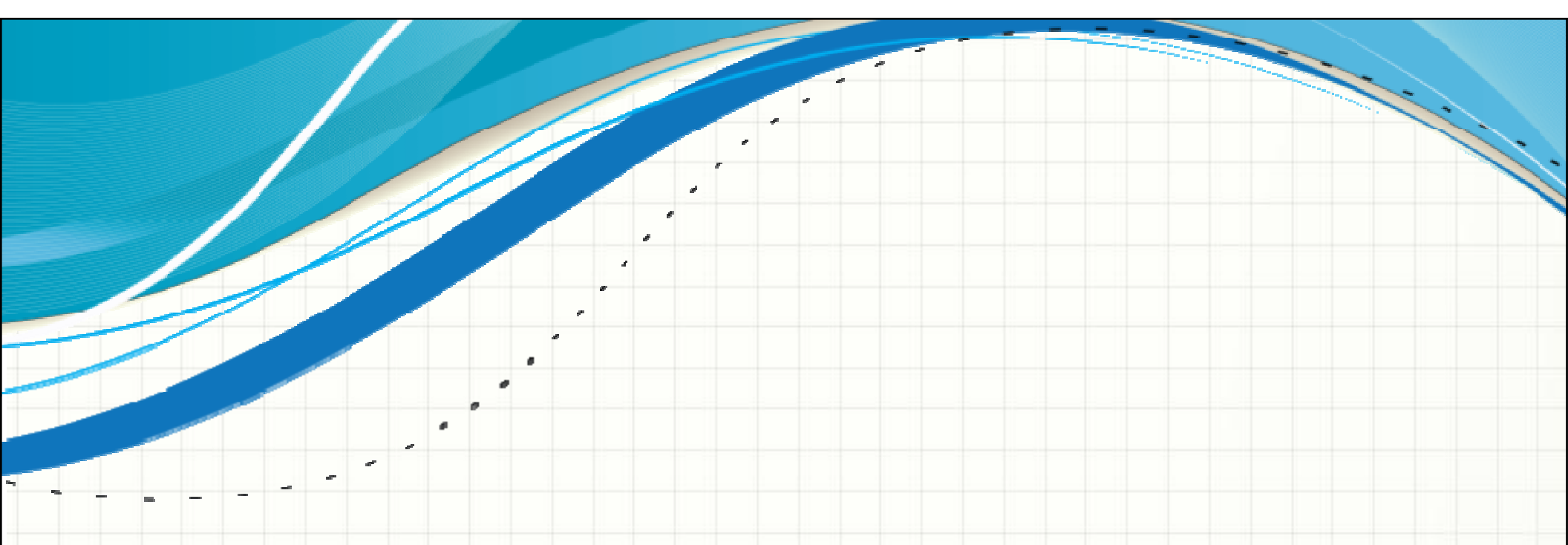




# Definition of New Member under PEPRA

# Definition of a New Member

- A new hire who becomes a CalPERS member for the first time on or after January 1, 2013, and who has no prior membership in any other California Public retirement system, or who is not reciprocal with another California public retirement system.
- An established member prior to January 1, 2013 who is hired by a different CalPERS employer after January 1, 2013, after a break in service for more than 6 months.



# Definition of Classic Member

# Definition of Classic Member

- CalPERS refers to all members that do not fit the definition of a “new member” as “classic members.”
- All state agencies, including CSU, are considered a single employer under PEPRA, as are all school employers.
- If a member has a break in service of more than 6 months but returns to the same employer, the member would still be considered a classic member under PEPRA and retain benefits as a classic member for future services.

# Definition of Classic Member

- If a classic member becomes a new member with a new appointment, the member's "classic member" service will be calculated separately from service as a "new member."

# Public Retirement Systems with Reciprocity

- County systems
- City systems
- The University of California Retirement Plan

<http://www.calpers.ca.gov/index.jsp?bc=/member/retirement/reciprocity.xml&pst=ACT&pca=SC>

# Reciprocal Retirement Systems

## Systems with Limited Reciprocity

[State Teachers' Retirement System](#)

Legislators' Retirement System

Judges' Retirement System

Judges' Retirement System II

## University of California Retirement Plan

### Public Agencies

California Administrative Services Authority

City of Concord

Contra Costa Water District

City of Costa Mesa (safety only)

East Bay Municipal Utility District

East Bay Regional Park District (safety only)

[Fresno Employees Retirement System](#)

[Fresno Fire and Police Retirement System](#)

Long Beach Schools Business Management Authority

[City of Los Angeles](#)

Los Angeles County Metropolitan Transportation Authority (Non-Contract Employees' Retirement Income Plan)

City of Oakland (non-safety only)

City of Pasadena (fire and police only)

[City of Sacramento](#)

City of San Clemente (non-safety only)

[City of San Diego](#)

[City & County of San Francisco](#)

[City of San Jose](#)

San Luis Obispo County

### 1937 Act Counties

Alameda

# Reciprocal Retirement Systems

- Understanding Reciprocity  
(<http://www.calpers.ca.gov/index.jsp?bc=/member/retirement/reciprocity.xml>)
- Reciprocal Retirement Systems  
(<http://www.calpers.ca.gov/index.jsp?bc=/member/service-credit/purchase-options/redeposit/recipretiresystems.xml>)



# Reciprocal Retirement Systems

- CalPERS Circular Letter No. 200-063-12 on Pension Reform—New Enrollments, New and Revised Forms and Publications  
(<http://www.calpers.ca.gov/eip-docs/employer/cir-ltrs/2012/200-063-12.pdf>)
- Member Reciprocal Self-Certification Form  
(<http://www.calpers.ca.gov/eip-docs/about/pubs/employer/er-forms/ret-forms/self-certification.pdf>)
- Employers must provide the form to all new employees upon hire.



California Public Employees' Retirement System  
Customer Account Services Division  
Retirement Account Services Section

P.O. Box 942709  
Sacramento, CA 94229-2709  
TTY: (877) 249-7442  
888 CalPERS (or 888-225-7377) phone • (916) 795-4163 fax  
www.calpers.ca.gov

**MEMBER RECIPROCAL SELF-CERTIFICATION FORM**

Complete the following information and return this form to your Personnel Office **within 10 business days**:

**EMPLOYEE NAME:** \_\_\_\_\_  
(Last) (First) (Middle)

**SOCIAL SECURITY NUMBER OR CalPERS ID NUMBER:** \_\_\_\_\_

**NAME OF MOST RECENT RECIPROCAL RETIREMENT SYSTEM:** \_\_\_\_\_

**PERMANENT SEPARATION DATE FROM MOST RECENT RECIPROCAL RETIREMENT SYSTEM:** \_\_\_\_\_

**FIRST MEMBERSHIP DATE IN ANY PRIOR CALIFORNIA PUBLIC RETIREMENT SYSTEM THAT IS SUBJECT TO RECIPROCITY:** \_\_\_\_\_

*(Check the applicable statement)*

\_\_\_\_\_ I have not been a member of another California Public Retirement System within the last six months.

\_\_\_\_\_ I was a member and am retired from the \_\_\_\_\_ Retirement System and subsequently became employed by a CalPERS-covered employer.

\_\_\_\_\_ I was a member of the \_\_\_\_\_ Retirement System and became employed by a CalPERS-covered employer within six months after separating from employment with the previous reciprocal retirement system.

I understand that by accepting employment in a specific retirement system, I am subject to the applicable laws and regulations of that system. I also understand that completing this form does not constitute a request to establish reciprocity. I must complete and return the "Election to Coordinate Retirement When Changing Retirement Systems," (PERS-MSD-255) Form to CalPERS.

I hereby certify that the foregoing information is true and correct and any information found to be incorrect may require corrections to my account in the California Public Employees' Retirement System including, but not limited to, my date of membership. CalPERS may make any necessary corrections to my account to ensure I am properly enrolled and eligible to receive the correct retirement benefits.

\_\_\_\_\_  
**SIGNATURE OF EMPLOYEE**

\_\_\_\_\_  
**DATE**

# Requirements for Employers for New vs. Classic Demarcation

- Effective 01/07/2013, my|CalPERS validates every new enrollment to determine new vs. classic membership.
- Permanent separations should be reported once an employee ends employment.
- Permanent separation date is the day after the last day an employee works, often the day after the last day on payroll.

- Appointment History
- Payroll Information
- Member Elections
- Contributory
- Appointment History

**Member Details**

<b>Name:</b>	<b>CalPERS ID:</b>
<b>Gender:</b> Female	<b>Date of Birth:</b> 03/27/1962

**Appointment Event History** [Add New](#)

View All Site Events

Event Date	Event	Event Details
08/01/2013	New Appointment	<a href="#">View Event Details</a>

View All Site Events

**Appointment Details**

**Programs**

<b>Program:</b> CalPERS	<b>Membership Date:</b> 08/14/1999
<b>Retirement System:</b> CalPERS	
<b>Membership Status:</b> Inactive	<b>Enrollment Eligibility Date:</b> 08/01/2013

**Position Information**

<b>Employer:</b> County of Santa Clara	<b>CalPERS ID (Employer):</b> [REDACTED] 17
<b>Original Hire Date:</b> 08/01/2013	
<b>Member Category:</b> Miscellaneous	<b>Work Calendar:</b> Work 12 Months/Paid 12 Months
<b>Position Title:</b>	<b>Temporary Position:</b> No
<b>CBU:</b> -	<b>Is member subject to local Alternate Retirement Plan (Gov Code Section 20306)?</b> No
<b>Retired Annuitant:</b> No	<b>Appointment ID:</b> 91731194
<b>Contributing Appointment:</b> Yes	<b>Contributing Appointment Date:</b> 08/01/2013
<b>Appointment Status:</b> Active	<b>Leave Type:</b>
<b>Years Prior Service:</b>	
<b>Enrollment Level:</b> PEPRA New	<b>Formula Name:</b> 2% @ 52 PEPRA Formula for Misc
<b>Member Base Rate:</b>	<b>Cost Share:</b> 0.0
<b>Contribution Modification:</b> 33.333% 400	

**Membership Information**

Last

Next

Appointment Event History [Add New](#)

[Correct Event](#) [Delete](#)  View All Site Events [Display](#)

Event Date	Event	Event Details
01/01/2013	Permanent Separation	Other
08/14/1999	New Appointment	<a href="#">View Event Details</a>

[Correct Event](#) [Delete](#)  View All Site Events [Display](#)

Appointment Details

Programs

**Program:** CalPERS  
**Retirement System:** CalPERS  
**Membership Status:** Active

**Membership Date:** 08/14/1999

**Enrollment Eligibility Date:** 08/14/1999

Position Information

**Employer:** County of Placer  
**Original Hire Date:** 02/20/1993  
**Member Category:** Miscellaneous

**CalPERS ID (Employer):**

**Work Calendar:** Work 12 Months/Paid 12 Months

**Position Title:**  
**CBU:** -

**Temporary Position:** No  
**Is member subject to local Alternate Retirement Plan (Gov Code Section 20306)?** No

**Retired Annuitant:** No  
**Contributing Appointment:** Yes

**Appointment ID:** 22059790  
**Contributing Appointment Date:** 08/14/1999

**Appointment Status:** Active

**Leave Type:**

**Years Prior Service:**

**Enrollment Level:** Classic

**Formula Name:** 2.5% @ 55 Formula Misc.

**Member Base Rate:** 7.0

**Cost Share:** 0.0

**Contribution Modification:** 33.333% 400

Membership Information

Reciprocity

**Reciprocal Member Indicator:** Yes

**Reciprocal Agency:** Kern County Employees' Retirement Association

**Reciprocal Membership Date:** 01/01/2012

**Retired Reciprocal Member Indicator:** Yes

**Reciprocal Permanent Separation:** 12/31/2012

# Requirements for Employers for New vs. Classic Demarcation

- To validate appointment status, employers need to download the “Participant Appointment Details Report” in COGNOS for the following information:
  - Employment status
  - Member status
  - Appointment effective begin and end dates

# How to Run a COGNOS Report?

The screenshot shows a web application interface with a grid background. At the top, there are two tabs: "My Home" and "Requests". Below the tabs is a dark blue header bar with the text "Common Tasks" and a downward-pointing arrow icon. A dropdown menu is open below the header, listing several options: "Reports", "Document History", "Inquiry List", and "Submit Inquiry". An orange arrow points from the "Reports" option to the right. To the right of the dropdown menu, there is a "Welcome" message and a "Payroll Reporting Error" notification.

My Home Requests

Common Tasks ▼

Reports ←

Document History

Inquiry List

Submit Inquiry

**Welcome**  
**Employer News:**

**Payroll Reporting Error**  
Employers are now en...

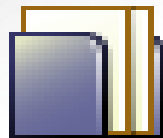
# How to Run a COGNOS Report?

## IBM® COGNOS® 8

My Content



**My home**



**IBM Cognos content**

Show this page in the future



# How to Run the “Participant Appointment Details Report?”

The screenshot displays the IBM Cognos Connection interface. At the top, the title bar reads "IBM Cognos Connection". Below this, there are two tabs: "Public Folders" (selected) and "My Folders". The main content area is titled "Public Folders" and contains a list of folders. The list has a header row with a checkbox, a vertical line, and the text "Name" with a sort icon. The folders listed are:

- [PSR. Operational Reporting Env98](#)
- [PSR. Reporting Env98](#)
- [PSR REPORTS ENV98](#) ←
- [PSR. Security Reporting Env98](#)

A large orange arrow points to the "PSR REPORTS ENV98" folder, indicating it is the target for the report.

# How to Run the “Participant Appointment Details Report?”

**IBM Cognos Connection**

Public Folders | My Folders

Public Folders > PSR\_REPORTS\_ENV98

<input type="checkbox"/>	Name
<input type="checkbox"/>	<a href="#">Health Plan Statement Employer Report</a>
<input type="checkbox"/>	<a href="#">Health Zip Code Yes-No Report-HMO</a>
<input type="checkbox"/>	<a href="#">Health Zip Code Yes-No Report-PPO</a>
<input type="checkbox"/>	<a href="#">Health Zip Code Yes-No Report-STATE-CSU</a>
<input type="checkbox"/>	<a href="#">Missing Participant Payroll Records Report</a>
<input type="checkbox"/>	<a href="#">Monthly Employer Billing Roster Report</a>
<input type="checkbox"/>	<a href="#">Participant Appointment Details Report</a>
<input type="checkbox"/>	<a href="#">Participant Enrollment History Report</a>
<input type="checkbox"/>	<a href="#">Participant Pension Enrollment Data Report</a>



# How to Run the “Participant Appointment Details Report?”

## Participant Appointment

The report lists participant employment status information for a

Select a district  
and click “Finish.”

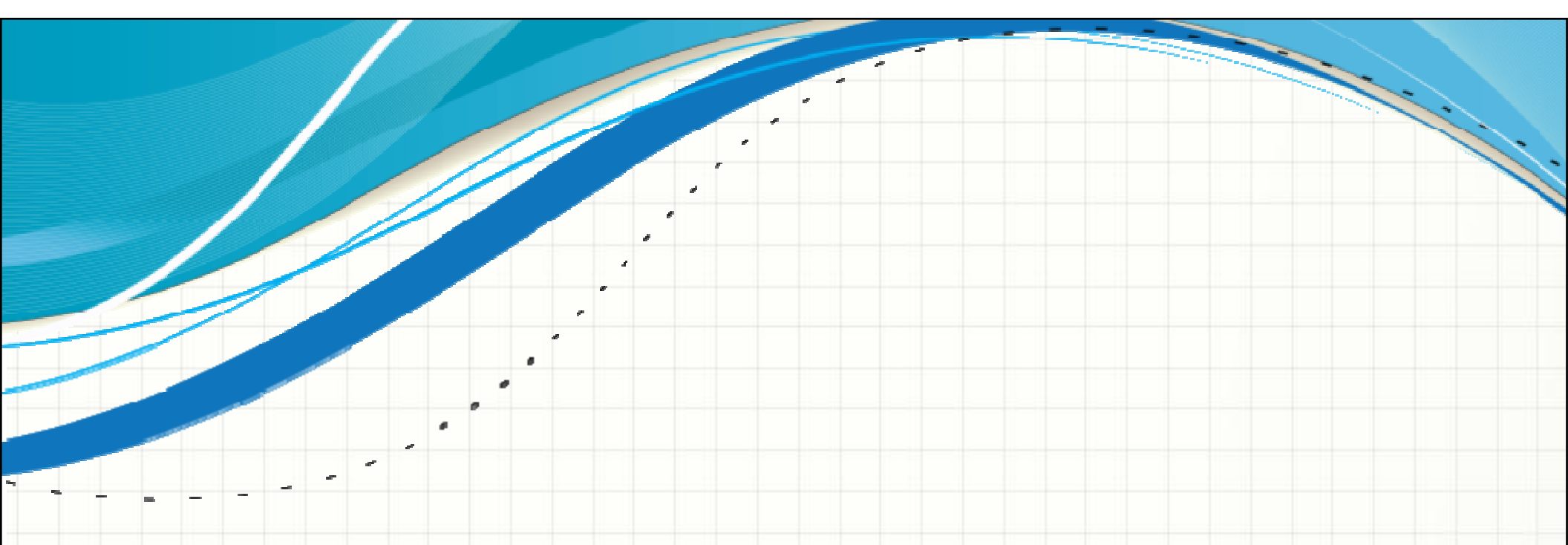
Select Employer Name

Select Employer Name:



Alum Rock Union Elementary School District





# **Benefit Formulas & Retirement Ages under PEPRA**

# Reduced Benefit Formulas & Increased Retirement Ages

- Create a new defined benefit formula of 2% at age 62 for all new members; 2% at age 55 for classic members.
- Early retirement age of 52 for new members; age 50 with a minimum of 5 years service credit for classic members.
- Maximum benefit factor of 2.5% at age 67 for new members; 2.5% at age 63 for classic members.

# Reduced Benefit Formulas & Increased Retirement Ages

	Classic Member	New Member
Defined Benefit Formula	2% at 55	2% at 62
Early Retirement Age	50 with minimum 5 years service credit	52
Maximum Benefit Factor	2.5% at 63	2.5% at 67

<http://www.calpers.ca.gov/eip-docs/about/pubs/member/your-benefits-your-future-school-benefits.pdf>

# 2% @ 55 Benefit Factors— Classic Member

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.100%	1.146%	1.190%	1.236%
51	1.280%	1.326%	1.370%	1.416%
52	1.460%	1.506%	1.550%	1.596%
53	1.640%	1.686%	1.730%	1.776%
54	1.820%	1.866%	1.910%	1.956%
55	2.000%	2.016%	2.032%	2.048%
56	2.064%	2.080%	2.096%	2.110%
57	2.126%	2.142%	2.158%	2.172%
58	2.188%	2.204%	2.220%	2.236%
59	2.250%	2.268%	2.282%	2.298%
60	2.314%	2.330%	2.346%	2.360%
61	2.376%	2.392%	2.406%	2.422%
62	2.438%	2.454%	2.470%	2.486%
63 or older	2.500%	—	—	—

# PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.100	1.280	1.460	1.640	1.820	2.000	2.064	2.126	2.188	2.250	2.314	2.376	2.438	2.500
Years of Service	Percentage of Final Compensation													
5	5.50	6.40	7.30	8.20	9.10	10.00	10.32	10.63	10.94	11.25	11.57	11.88	12.19	12.50
6	6.60	7.68	8.76	9.84	10.92	12.00	12.38	12.76	13.13	13.50	13.88	14.26	14.63	15.00
7	7.70	8.96	10.22	11.48	12.74	14.00	14.45	14.88	15.32	15.75	16.20	16.63	17.07	17.50
8	8.80	10.24	11.68	13.12	14.56	16.00	16.51	17.01	17.50	18.00	18.51	19.01	19.50	20.00
9	9.90	11.52	13.14	14.76	16.38	18.00	18.58	19.13	19.69	20.25	20.83	21.38	21.94	22.50
10	11.00	12.80	14.60	16.40	18.20	20.00	20.64	21.26	21.88	22.50	23.14	23.76	24.38	25.00
11	12.10	14.08	16.06	18.04	20.02	22.00	22.70	23.39	24.07	24.75	25.45	26.14	26.82	27.50
12	13.20	15.36	17.52	19.68	21.84	24.00	24.77	25.51	26.26	27.00	27.77	28.51	29.26	30.00
13	14.30	16.64	18.98	21.32	23.66	26.00	26.83	27.64	28.44	29.25	30.08	30.89	31.69	32.50
14	15.40	17.92	20.44	22.96	25.48	28.00	28.90	29.76	30.63	31.50	32.40	33.26	34.13	35.00
15	16.50	19.20	21.90	24.60	27.30	30.00	30.96	31.89	32.82	33.75	34.71	35.64	36.57	37.50
16	17.60	20.48	23.36	26.24	29.12	32.00	33.02	34.02	35.01	36.00	37.02	38.02	39.01	40.00
17	18.70	21.76	24.82	27.88	30.94	34.00	35.09	36.14	37.20	38.25	39.34	40.39	41.45	42.50
18	19.80	23.04	26.28	29.52	32.76	36.00	37.15	38.27	39.38	40.50	41.65	42.77	43.88	45.00
19	20.90	24.32	27.74	31.16	34.58	38.00	39.22	40.39	41.57	42.75	43.97	45.14	46.32	47.50
20	22.00	25.60	29.20	32.80	36.40	40.00	41.28	42.52	43.76	45.00	46.28	47.52	48.76	50.00
21	23.10	26.88	30.66	34.44	38.22	42.00	43.34	44.65	45.95	47.25	48.59	49.90	51.20	52.50
22	24.20	28.16	32.12	36.08	40.04	44.00	45.41	46.77	48.14	49.50	50.91	52.27	53.64	55.00
23	25.30	29.44	33.58	37.72	41.86	46.00	47.47	48.90	50.32	51.75	53.22	54.65	56.07	57.50
24	26.40	30.72	35.04	39.36	43.68	48.00	49.54	51.02	52.51	54.00	55.54	57.02	58.51	60.00
25	27.50	32.00	36.50	41.00	45.50	50.00	51.60	53.15	54.70	56.25	57.85	59.40	60.95	62.50
26	28.60	33.28	37.96	42.64	47.32	52.00	53.66	55.28	56.89	58.50	60.16	61.78	63.39	65.00



# 2% @ 62 Benefit Factors— New Member

**2% at Age 62 Benefit Formula**  
**Minimum Age for Retirement 52**  
**Membership Date on or After January 1, 2013**

Age	Exact Year	¼ Year	½ Year	¾ Year
52	1.000	1.025	1.050	1.075
53	1.100	1.125	1.150	1.175
54	1.200	1.225	1.250	1.275
55	1.300	1.325	1.350	1.375
56	1.400	1.425	1.450	1.475
57	1.500	1.525	1.550	1.575
58	1.600	1.625	1.650	1.675
59	1.700	1.725	1.750	1.775
60	1.800	1.825	1.850	1.875
61	1.900	1.925	1.950	1.975
62	2.000	2.025	2.050	2.075
63	2.100	2.125	2.150	2.175
64	2.200	2.225	2.250	2.275
65	2.300	2.325	2.350	2.375
66	2.400	2.425	2.450	2.475
67 or older	2.500	2.500	2.500	2.500

# PERCENTAGE OF FINAL COMPENSATION



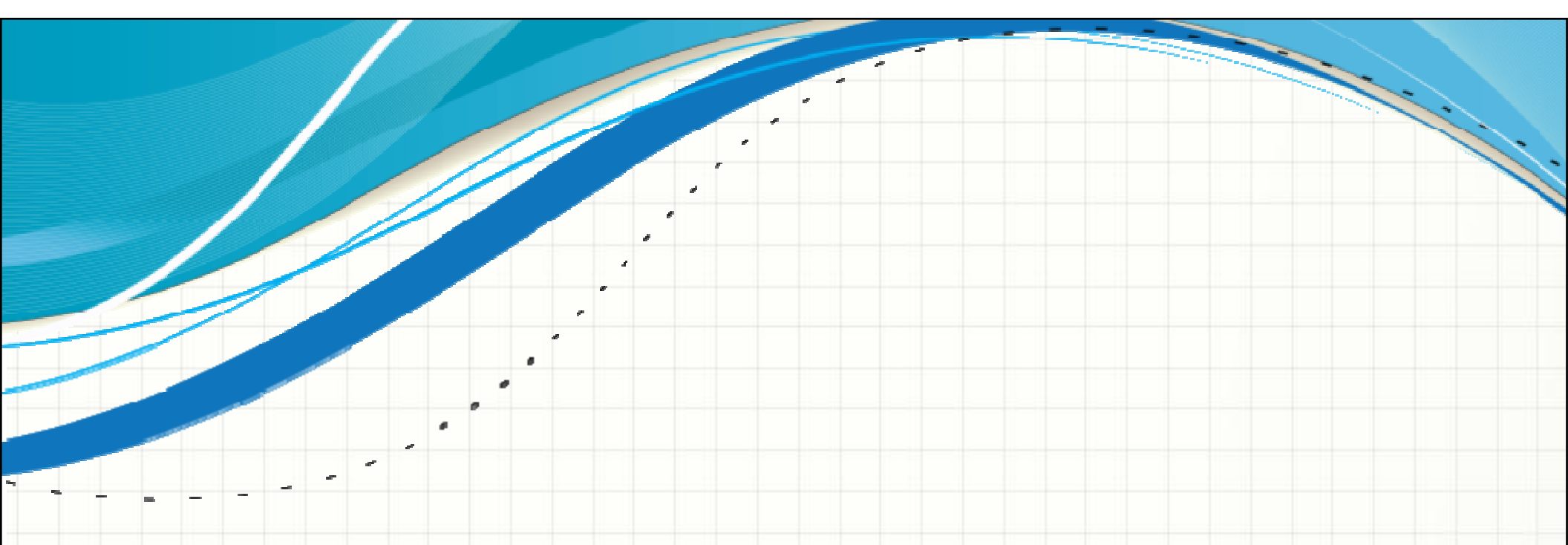
Benefit Factor	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30	2.40	2.50
Years of Service	Percentage of Final Compensation															
5	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50
6	6.00	6.60	7.20	7.80	8.40	9.00	9.60	10.20	10.80	11.40	12.00	12.60	13.20	13.80	14.40	15.00
7	7.00	7.70	8.40	9.10	9.80	10.50	11.20	11.90	12.60	13.30	14.00	14.70	15.40	16.10	16.80	17.50
8	8.00	8.80	9.60	10.40	11.20	12.00	12.80	13.60	14.40	15.20	16.00	16.80	17.60	18.40	19.20	20.00
9	9.00	9.90	10.80	11.70	12.60	13.50	14.40	15.30	16.20	17.10	18.00	18.90	19.80	20.70	21.60	22.50
10	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
11	11.00	12.10	13.20	14.30	15.40	16.50	17.60	18.70	19.80	20.90	22.00	23.10	24.20	25.30	26.40	27.50
12	12.00	13.20	14.40	15.60	16.80	18.00	19.20	20.40	21.60	22.80	24.00	25.20	26.40	27.60	28.80	30.00
13	13.00	14.30	15.60	16.90	18.20	19.50	20.80	22.10	23.40	24.70	26.00	27.30	28.60	29.90	31.20	32.50
14	14.00	15.40	16.80	18.20	19.60	21.00	22.40	23.80	25.20	26.60	28.00	29.40	30.80	32.20	33.60	35.00
15	15.00	16.50	18.00	19.50	21.00	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50
16	16.00	17.60	19.20	20.80	22.40	24.00	25.60	27.20	28.80	30.40	32.00	33.60	35.20	36.80	38.40	40.00
17	17.00	18.70	20.40	22.10	23.80	25.50	27.20	28.90	30.60	32.30	34.00	35.70	37.40	39.10	40.80	42.50
18	18.00	19.80	21.60	23.40	25.20	27.00	28.80	30.60	32.40	34.20	36.00	37.80	39.60	41.40	43.20	45.00
19	19.00	20.90	22.80	24.70	26.60	28.50	30.40	32.30	34.20	36.10	38.00	39.90	41.80	43.70	45.60	47.50
20	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00
21	21.00	23.10	25.20	27.30	29.40	31.50	33.60	35.70	37.80	39.90	42.00	44.10	46.20	48.30	50.40	52.50
22	22.00	24.20	26.40	28.60	30.80	33.00	35.20	37.40	39.60	41.80	44.00	46.20	48.40	50.60	52.80	55.00
23	23.00	25.30	27.60	29.90	32.20	34.50	36.80	39.10	41.40	43.70	46.00	48.30	50.60	52.90	55.20	57.50
24	24.00	26.40	28.80	31.20	33.60	36.00	38.40	40.80	43.20	45.60	48.00	50.40	52.80	55.20	57.60	60.00
25	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00	52.50	55.00	57.50	60.00	62.50
26	26.00	28.60	31.20	33.80	36.40	39.00	41.60	44.20	46.80	49.40	52.00	54.60	57.20	59.80	62.40	65.00
27	27.00	29.70	32.40	35.10	37.80	40.50	43.20	45.90	48.60	51.30	54.00	56.70	59.40	62.10	64.80	67.50
28	28.00	30.80	33.60	36.40	39.20	42.00	44.80	47.60	50.40	53.20	56.00	58.80	61.60	64.40	67.20	70.00

# Comparison of Retirement Benefits

	Service Credit (Years of Service)	Benefit Factor	Final Compensation	Unmodified Allowance	% of Final Compensation
Classic Member @ Age 60	20	2.314%	\$6,000	\$2,776.80	46.28%
New Member @ Age 60	20	1.800%	\$6,000	\$2,160.00	36.00%

Difference:

$$\text{\$2,776.80} - \text{\$2,160} = \text{\$616.80}$$



# Pensionable Compensation

# Pensionable Compensation

- Pensionable compensation for new members is defined as:

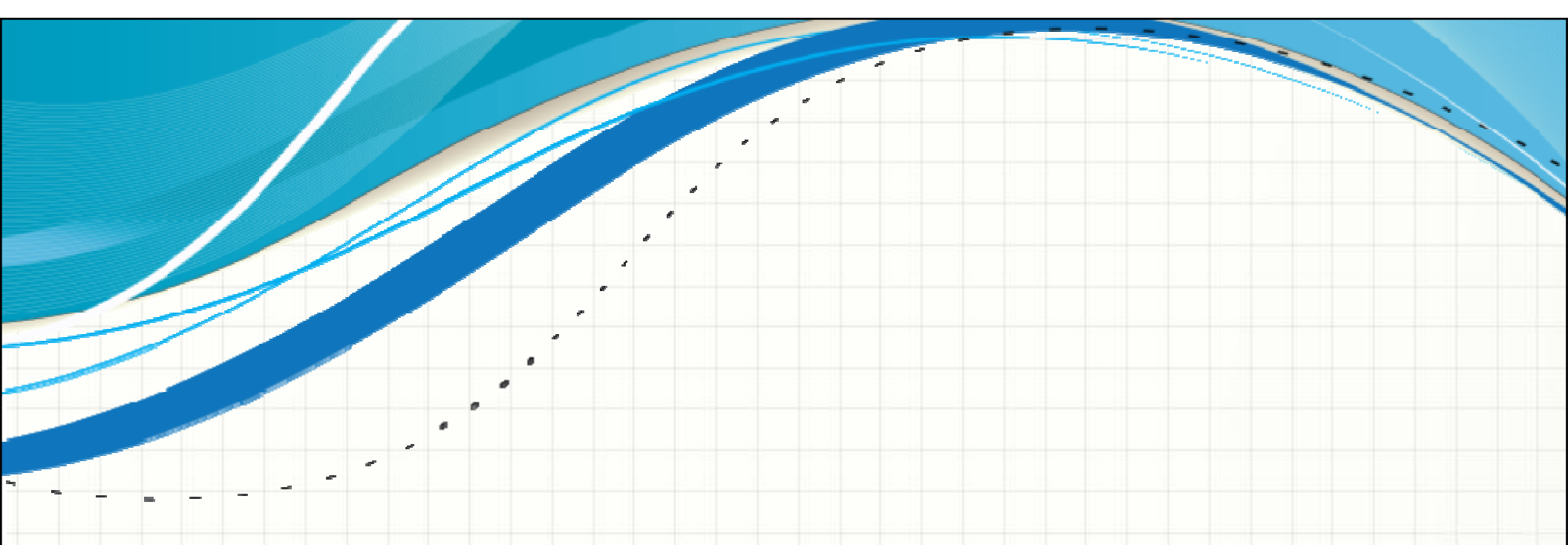
“the normal monthly rate of pay or base pay of the member paid in cash to similarly situated members of the same group or class of employment for services rendered on a full-time basis during normal working hours, pursuant to publicly available pay schedules.”

- CalPERS Circular Letter No. 200-062-12

(<http://www.calpers.ca.gov/eip-docs/employer/cir-ltrs/2012/200-062-12.pdf>)

# Pensionable Compensation Exclusions (Government Code Section 7522.34(c))

- Bonuses, overtime and uniform allowances
- Reimbursement for housing & vehicles
- Cash payouts for unused leave (vacation, annual, sick leave, CTO, etc.), severance pay.....
- Compensation determined by the retirement board as increasing a member's retirement benefit or inconsistent with the statutory definition.

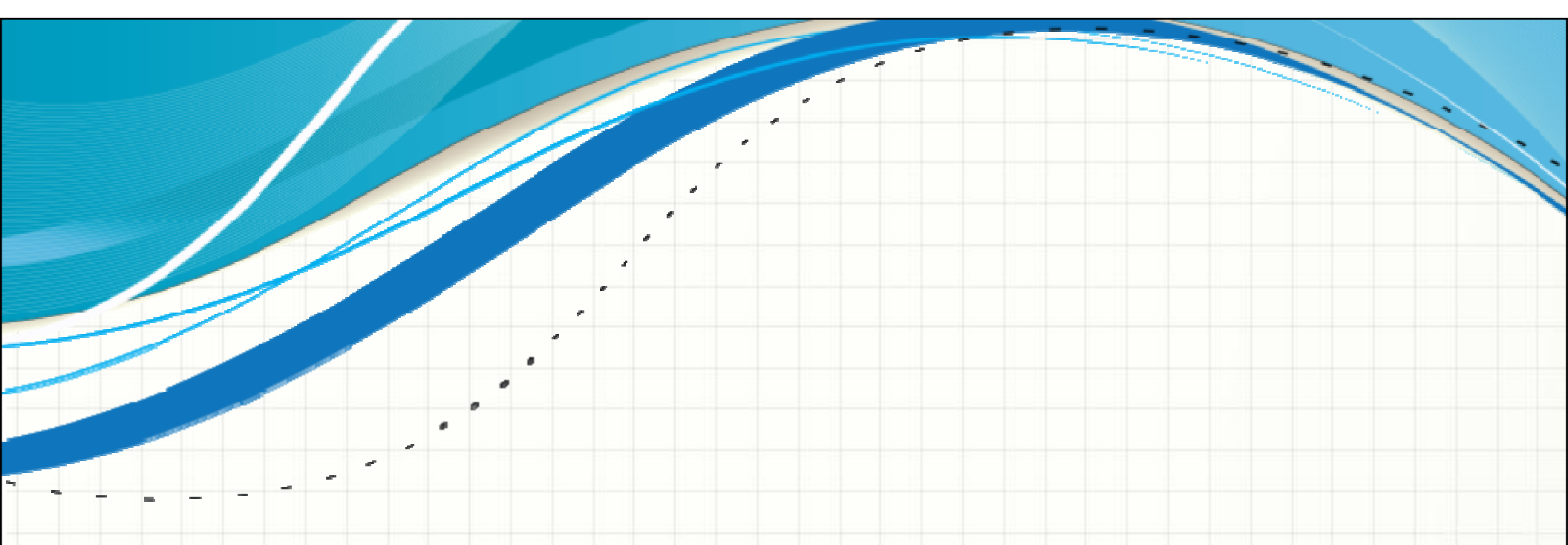


# Final Compensation

# Three-Year Final Compensation Required—New Members

- The final compensation means the highest average annual pensionable compensation earned by a member during 36 consecutive months.
- A public employer is prohibited from adopting a final compensation period of less than 3 years for classic members currently subject to a 3-year final compensation period.





# Pensionable Compensation Cap

# Pensionable Compensation Cap— Classic Members

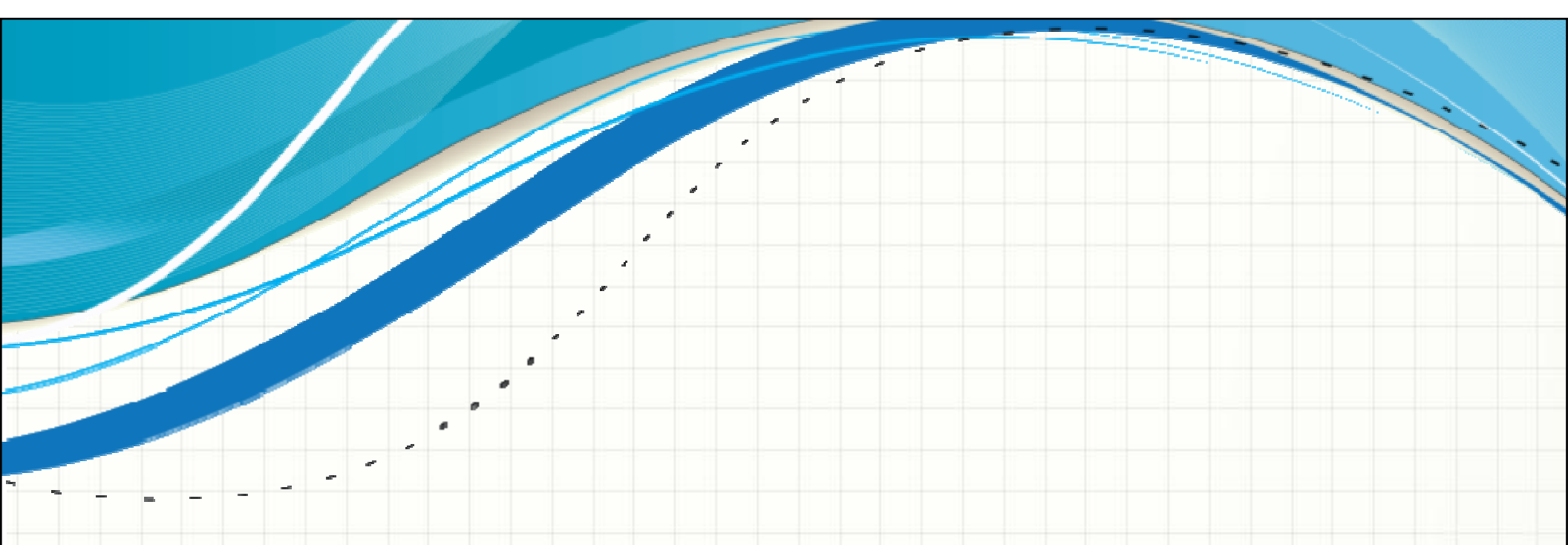
- First-time classic members hired after 01/01/1996 will continue to be subject to 401(a)(17) limit set by IRS:
  - \$250,000 for 2012-2013
  - \$255,000 for 2013-2014 effective July 1, 2013
- PERS will continue to cap contributions for affected classic members at the 401(a)(17) limit.
- Highest average salary for retirement benefit cannot exceed the 401(a)(17) limit of the year.

# Pensionable Compensation Cap— New Member

- Pensionable compensation is capped at \$113,700 (2013 Social Security Contribution and Benefit Base) for employees who participate in Social Security or
- \$136,440 (120% of the 2013 Base) for those who do not participate in Social Security.
- Adjustments to the caps can be made annually based on CPI.

# Pensionable Compensation Cap— All Members

- Member contribution must stop at the limit.
- It is employer's responsibility to identify and monitor when salary reaches limit.
- PERS does not cap employer contributions at the limit; may start capping 2015/2016.



# Replacement Benefit Plans

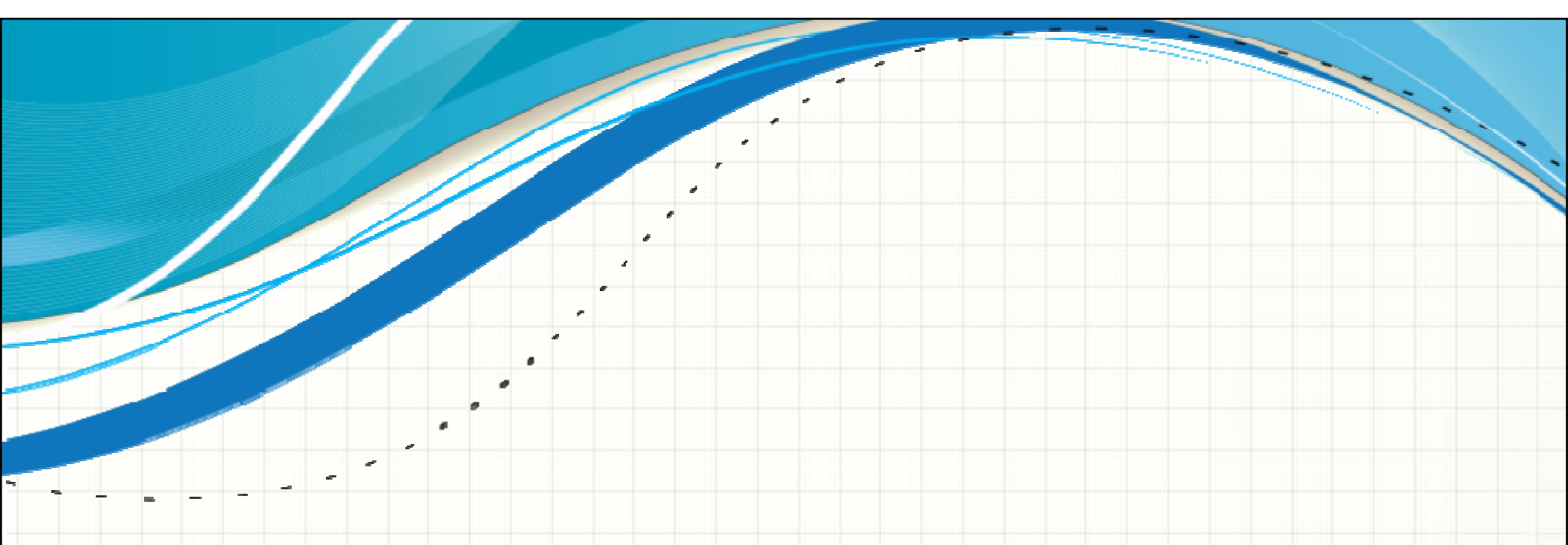
# Replacement Benefit Plans— Classic Member

- IRC Section 415(b) limits the annual benefit a PERS retiree can receive:
  - \$195,000 for year 2010
  - \$200,000 retired at age 62 for year 2012
- Determination is made at retirement.
- Amount above limit will be enrolled in an employer-funded Replacement Benefit Plan (RBP).

# Replacement Benefit Plans

## —New Member

- PEPPRA prohibits a public employer from
  - offering replacement benefits for new employees subject to IRC 415(b).
  - offering a replacement benefit plan to any employee group that was not provided this benefit prior to January 1, 2013.
- PERS will continue to offer replacement benefit plans for classic members not impacted by this provision.

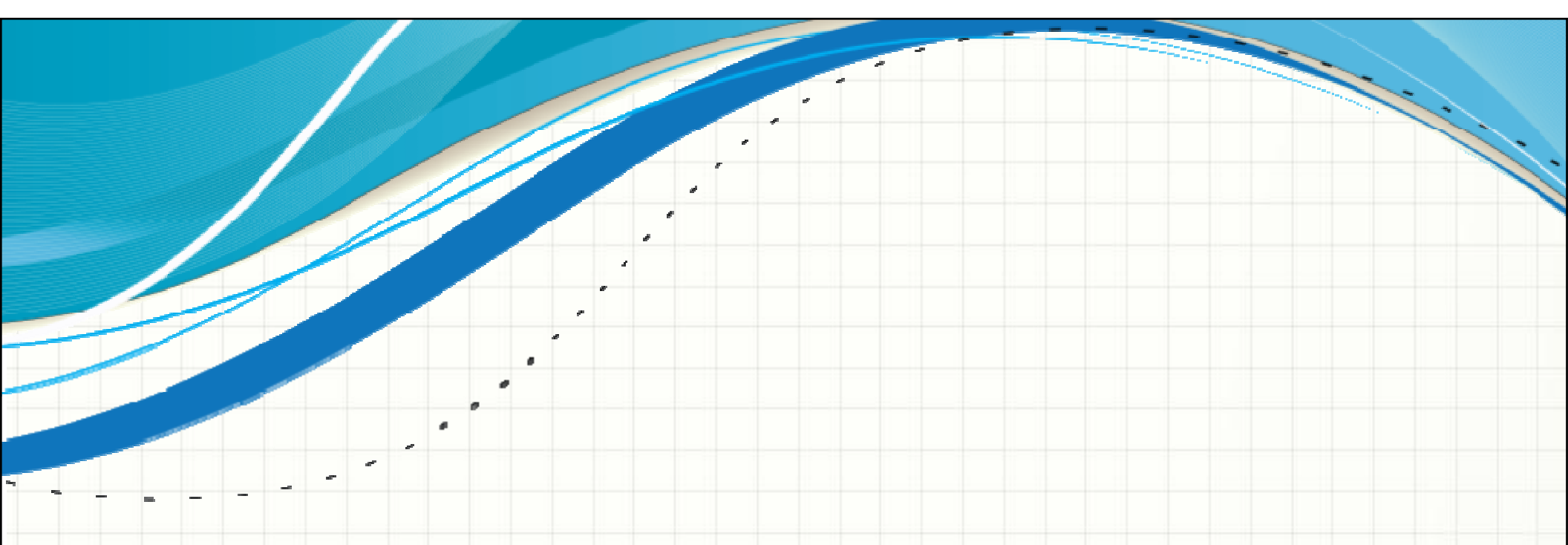


# Pension Holidays



# Pension Holidays Prohibited

- In any fiscal year, the employer and member contributions, should not be lower than the total year's normal cost.



# Employee Contribution Rates

# Employee Contribution Rates— Classic Member

- Member contribution rate for classic members is not required to change, currently set in statute 7% for school employees.

# Employee Contribution Rates— New Member

The new member's initial contribution rate will be the greater of:

- at least 50% of the total normal cost rate (6% = 50% of 11.9%).
- the current contribution rate of similarly situated employees (with the same benefit formula).

# Employee Contribution Rate— New Members

## Exception:

- When an existing Memorandum of Understanding (MOU) is impaired.
- Once the impaired MOU is amended, extended, renewed, or expires, the new requirements will apply.

# Employee Contribution Rate—All Members

Beginning 01/01/2018, public agencies and school employers that have collectively bargained in good faith and have completed impasse procedures, including mediation and fact finding, can unilaterally require classic members to pay up to 50% of the total normal cost of pension benefit, but up to 8% contribution rate for miscellaneous members, including school employees.

# Employee Contribution Rate—All Members

## NOTE:

- PEPRA does not require any employer to implement the change.
- Employer may implement the change if all other statutory requirements are met.



# **Employer Paid Member Contributions**



# Employer Paid Member Contributions (EPMC)

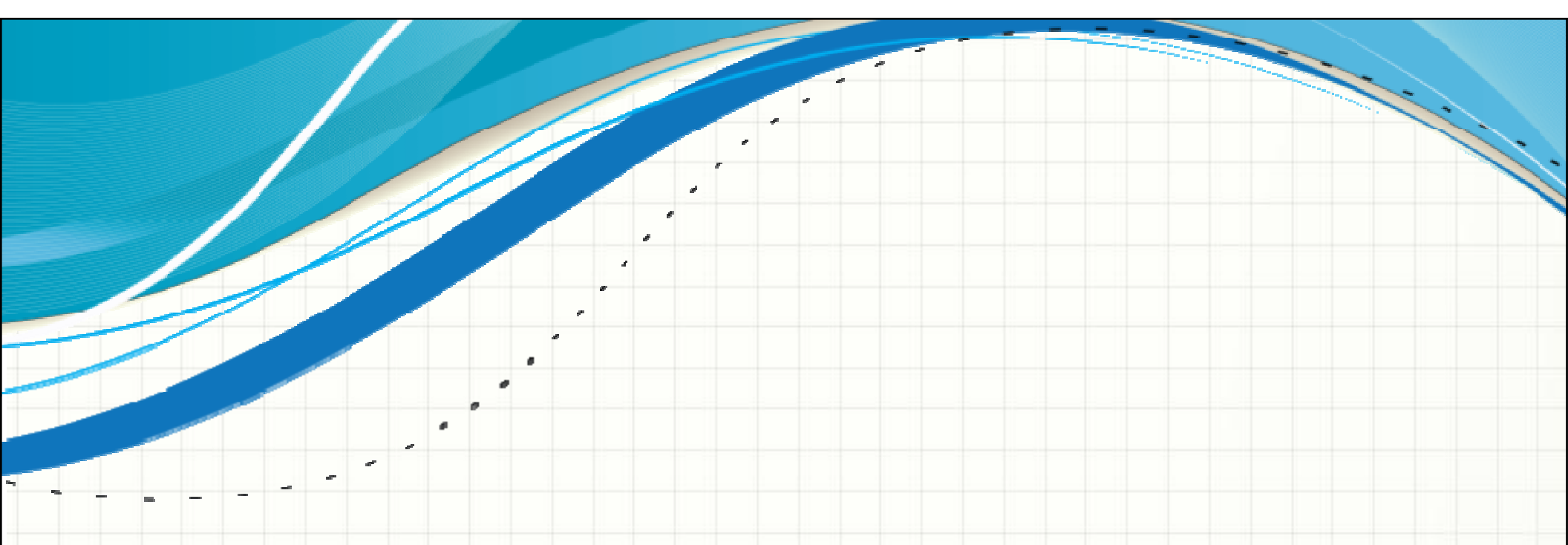
## New Members:

- EPMC is prohibited for new members with the exception of an otherwise impaired, existing MOU.
- Once the impaired MOU is amended, extended, renewed, or expires, employers will not be able to report EPMC for new members.

# Employer Paid Member Contributions (EPMC)

## Classic Members:

- Contribution rate and EPMC for classic members are not impacted.
- EPMC can continue to be reported for classic members per existing Public Employees Retirement Law (PERL) provisions.



# **Cost Sharing of Employer Contributions**

# Cost Sharing of Employer Contributions

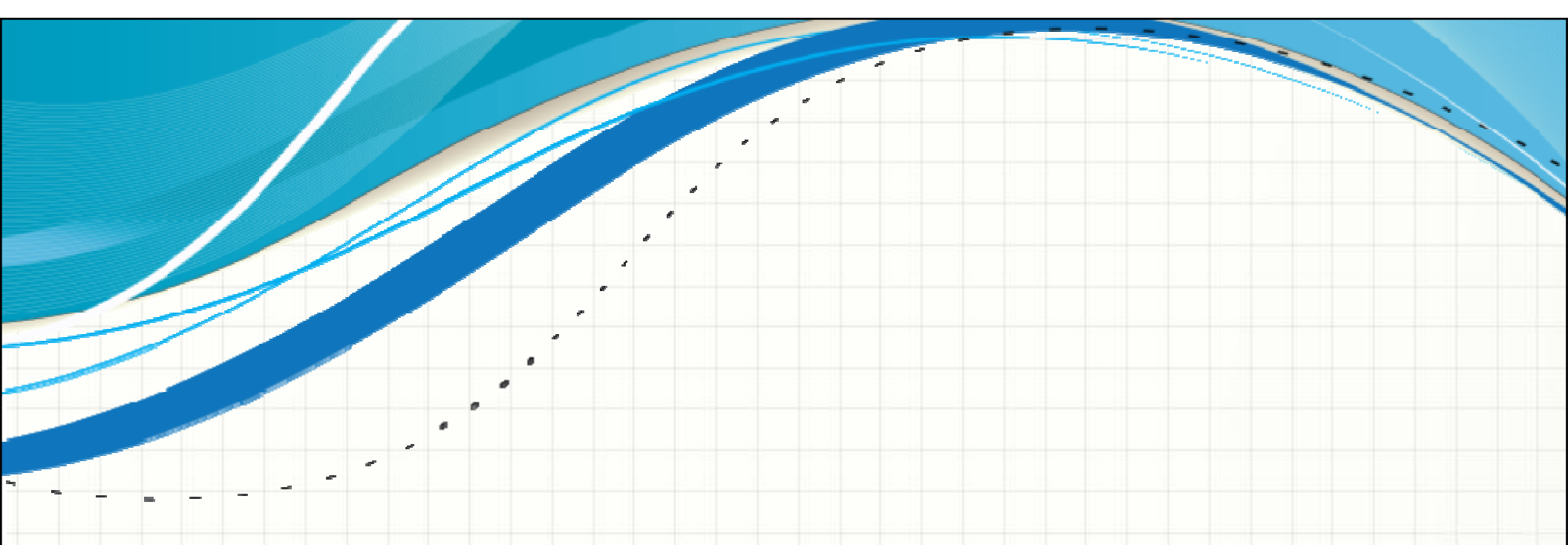
- Public agencies and their employees can agree to share the cost of the employer contribution.
- Cost-sharing agreements can differ by bargaining unit or by employee classifications.



# Health Benefit Vesting Schedules

# Equal Health Benefit Vesting Schedule—New Members Only

- Public employers are prohibited from providing a more advantageous health benefit vesting schedule to certain individuals: elected or appointed, a trustee, or a manager.
- If one employer has different vesting schedules for different bargaining groups, the non-represented must align with the least advantageous schedule.



# Service Credit Purchase

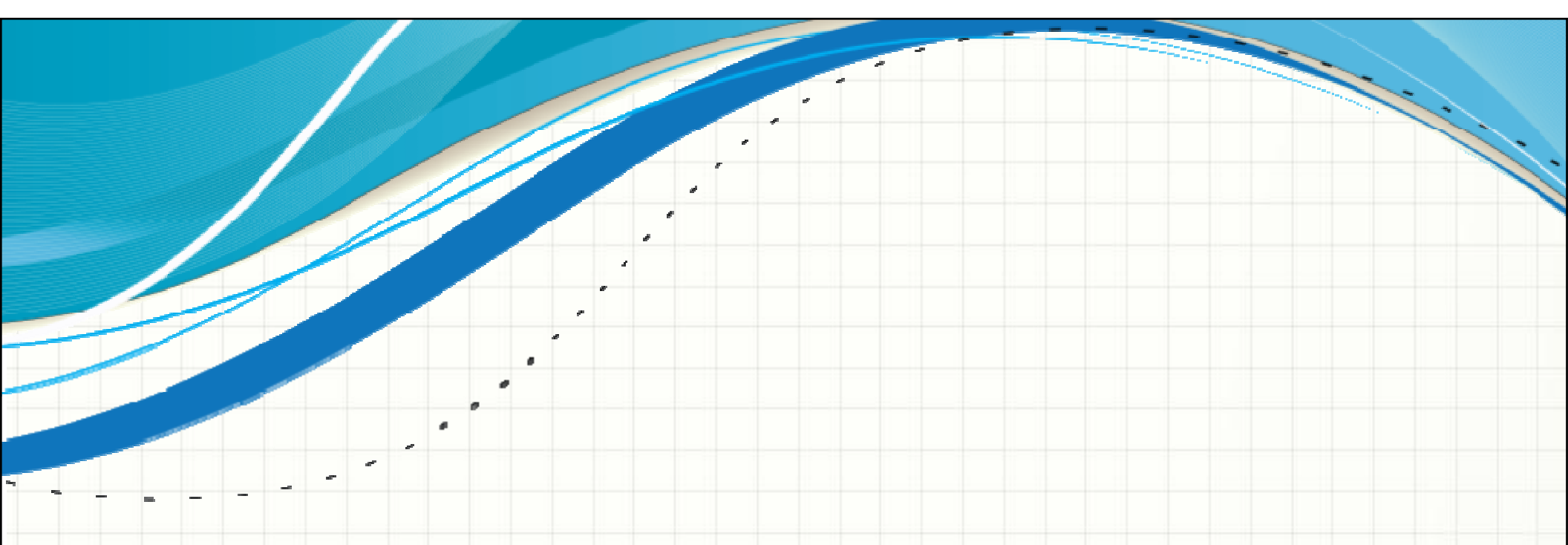
# Purchase of Additional Retirement Service Credit (ARSC)

- Purchase of nonqualified service credit on or after January 1, 2013 is prohibited.
- Official application must be received by CalPERS on or before 12/31/2012.
- CalPERS is reviewing whether other types of nonqualified service credit may be impacted by this prohibition.



# Retroactive Pension Benefit Enhancements Prohibited—All Members

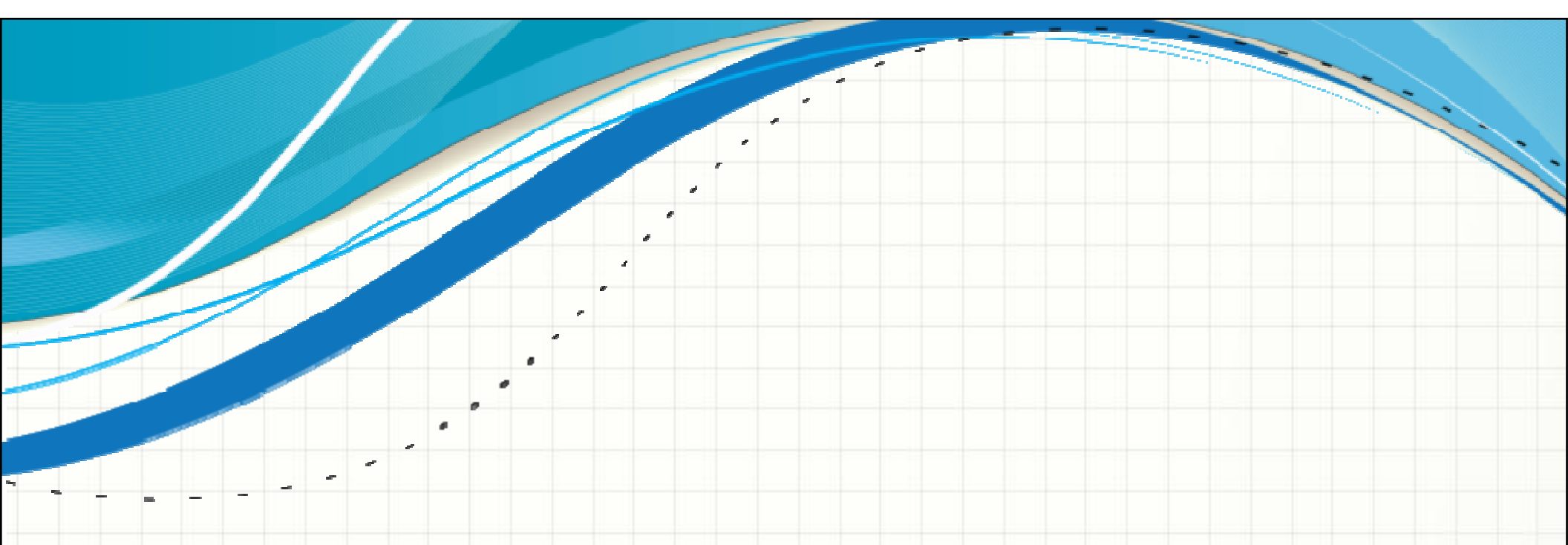
- Public employers are prohibited from granting retroactive pension benefit enhancements for services prior to the date of enhancement.
- If a change in a member's employment results in a benefit enhancement, the enhancement can only apply on or after the operative date of change.
- PERS Circular Letter 200-055-12 stated it would develop a list of existing optional benefits considered to be benefit enhancements.



# Felons Forfeit Pension Benefits

# Felons Forfeit Pension Benefits—All Members

- Current and future public employees will forfeit certain pension and related benefits accrued after the commission of a felony in
  - Carrying out their official duties
  - Seeking an elected office or appointment
  - In connection with obtaining salary or pension benefits
- Contributions made between the date of commission and the date of conviction of felony will be returned without interest.



# Limits on Post-Retirement Services

# Limits on Post-Retirement Public Employment

- A CalPERS retiree cannot be employed directly or through a contract by a CalPERS employer unless
  - The person reinstates.
  - or
  - The employment satisfies certain conditions.

# Limits on Post-Retirement Public Employment

## Conditions for Post-retirement Employment:

- The person is appointed either during an emergency to prevent stoppage of public business or because the person has skills needed to perform work of limited duration.
- The appointment does not exceed a total of 960 hours per fiscal year for all CalPERS employers.
- The person's pay rate is within the range paid to other employees performing comparable duties.

# Limits on Post-Retirement Public Employment

## Conditions for Post-retirement Employment:

- A retiree must wait 180 days before returning to work for a CalPERS employer without reinstating from retirement.
  - Applies only when a retiree returns to the same public retirement system from which the retiree retired.
  - Applies only to retirees who retire after 01/01/2013.
  - Retirees who retired before 01/01/2013 will not be impacted.



# Pension Reform and CalSTRS



# Agenda on CalSTRS

- Current CalSTRS Benefits
  - Defined Benefit Program
  - Defined Benefit Supplement Program
  - Pension 2

# Agenda on CalSTRS

- Impact of PEPRA on New CalSTRS Members
  - Demarcation of new member and existing member
  - Minimum Retirement Age
  - Normal Retirement Age
  - Age Factor
  - Career Factor
  - Final Compensation
  - Limit on Amount of Creditable Compensation
  - Defined Contribution Plan
  - Limit on Types of Creditable Compensation

# Agenda on CalSTRS

- Impact of PEPRA on all CalSTRS Members
  - Contribution Rates
  - Service Credit Purchases
  - Forfeiture of Benefits upon Felony Conviction
  - Postretirement Employment
  - Retroactive Benefits
- Exchange and Sojourn Teachers

# Current CalSTRS Benefits

- CalSTRS administers a hybrid retirement system consisting of:
  - Traditional Defined Benefit Program (DB)
  - Defined Benefit Supplemental (DBS) or Cash Balance Plan (CB)
  - Pension 2 (a defined contribution 403(b)/457 program funded through voluntary employee contributions).

# Defined Benefit Program (Ed Code 22001.5)

- DB pays monthly retirement benefits based on years of service, age at retirement, and final compensation.

$$\text{Service Credit} \times \text{Age Factor} \times \text{Final Compensation} \\ = \text{Retirement Benefit}$$

- Members retire at an average age of 62 years old with over 25 years of service.
- 2010-11 retirees were paid average 56% of their final salaries.

# Defined Benefit Program

- Funding derives from:
  - Member Contributions
  - Employer Contributions
  - State Contributions
  - Earnings from Investing the above Contributions

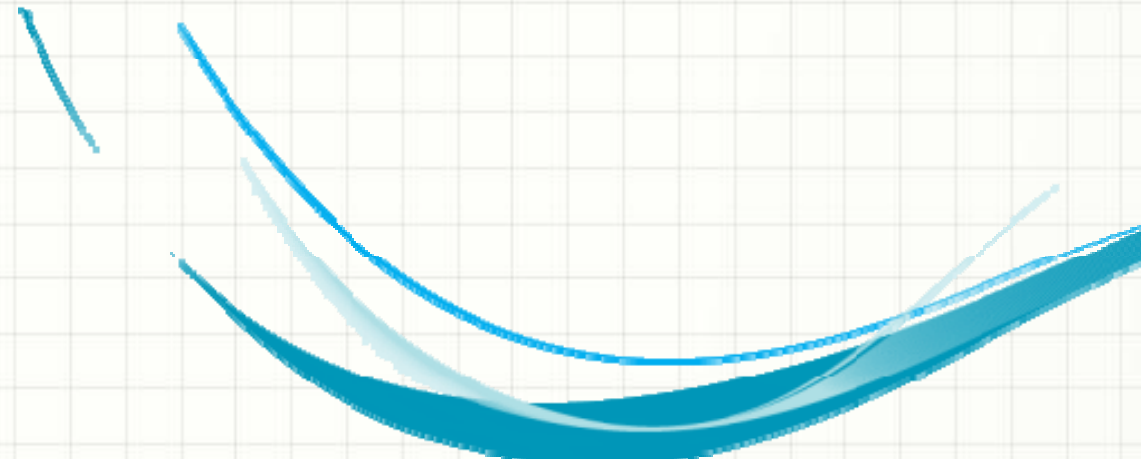
# Defined Benefit Supplemental Program

- DBS supplements the DB program at the time that DB benefits are paid.
- Contributions are on compensation for service in excess of the full-time assignment, such as summer school or after-school activities.
- Contributions are credited with a minimum amount of interest.

# Pension2

- Pension2 allows school employees to further supplement their retirement with additional personal investments on a pre-tax basis, pursuant to 403(b) or 457 of the Internal Revenue Code.
- Pension2 is not directly affected by AB340.





# Impact of Pension Reform on New CalSTRS Members

# Impact of Pension Reform on New CalSTRS Members

- The reform primarily affects those who are first hired on or after January 1, 2013, to perform service that could be creditable to CalSTRS.

# Who is excluded from impact on new members?

- People who were CalSTRS members before 2013, had terminated their membership, and returned to active membership on or after January 1, 2013.
- People who performed CalSTRS creditable services under a different retirement system.

# Minimum Retirement Age

## Old Law:

- Age 55, with 5 years of service, or age 50, with 30 years of service.

## New Law:

- New members will not be permitted to retire before age 55.

# Normal Retirement Age

## Old Law:

- Age 60, referred by CalSTRS as 60 @ 2%

## New Law:

- Age 62, referred by CalSTRS as 62 @ 2%

# Age Factors

## Old Law:

- Age factors applicable to current members will apply two years later in age for future members.
- New member retiring at age 65 will have same age factor as in current benefit formula.
- ~20% of members retired in 2010-11 were age 65 or older.

# Age Factors

Retirement Age	Current Member	Future Member
55	1.40%	1.16%
56	1.52%	1.28%
57	1.64%	1.40%
58	1.76%	1.52%
59	1.88%	1.64%
60	2.00%	1.76%
61	2.13%	1.88%
62	2.27%	2.00%
63	2.40%	2.13%
64	2.40%	2.27%
65	2.40%	2.40%
66	2.40%	2.40%
67	2.40%	2.40%

# Career Factor

## Old Law:

- Members with 30+ years of service may receive an increase of up to 0.2% in their age factor, known as the career factor, up to a maximum age factor of 2.4%.

## New Law:

- The career factor will be eliminated for future members.



# Final Compensation

## Old Law

- Final compensation for members with 25+ years of service credit is based on the highest average salary rate over 12 consecutive months.
- Final compensation for members with less than 25 years of service credit is based on average salary rate over 3 consecutive years.
- Classroom teachers with less than 25 years of service credit can retire with their highest single year final compensation, if offered by employer.

# Final Compensation

## New Law:

- Require final compensation be based on the highest average annual salary rate over 3 consecutive years, regardless of years of service.

# Limit on Amount of Creditable Compensation

## Old Law:

- Federal law limits creditable compensation of a public employee first hired on or after 07/01/1996 to \$250,000 in 2012.
- No contributions should be made on compensation above the limit.
- Excessive compensation is excluded from final compensation computation.

# Limit on Amount of Creditable Compensation

## New Law:

- PEPPRA places a cap equal to 120% of the Social Security wage base on compensation earnable (\$136,440 in 2013).
- The cap is adjusted each year based on changes to the Consumer Price Index.
- An employer may make contributions to a defined contribution plan on excessive compensation with a contribution rate no higher than the DB program rate.

# Defined Contribution Plan

- Different from Defined Benefit Plan that is based on formula.
- Defined Contribution Plan is determined by how much contributions are made toward the plan with a contribution rate no higher than the DB Program rate.

# Limit on Amount of Creditable Compensation

- The cap significantly affects members who earn about 120% of the Social Security wage base, or \$136,440 in 2013.
- About 3,400 active members earned creditable compensation over \$136,440 in 2010-11.

# Limit on Types of Creditable Compensation

Old Law:

- Creditable compensation is based on cash payout on the following:
  - Salary
  - Auto and housing allowances
  - Performance bonuses
  - Payment of cash in-lieu of receiving fringe benefits

# Limit on Types of Creditable Compensation

Old Law:

- Compensation for creditable service that exceeds one year in a fiscal year (overtime) is paid a limited number of times and credited to the DBS program, and not counted toward final compensation.
- Cash payout for unused leave (vacation and sick leave) is not creditable and does not count toward any CalSTRS retirement benefit.
- Unused sick leave can be converted to service credit.



# Limit on Types of Creditable Compensation

## New Law:

- Creditable earnings are based on regular, recurring pay in cash pursuant to a publicly available pay schedule.
- Creditable compensation for service in excess of one year in a fiscal year will continue to be credited to the DBS program.
- Unused sick leave can continue to be converted to service credit.

# Limit on Types of Creditable Compensation

New Law:

- All other compensation will not be creditable to any CalSTRS benefit program, including
  - Allowances
  - Bonuses
  - Cash in-lieu of fringe benefits
  - limited-period compensation
  - Compensation determined to have been paid for enhancing a benefit



# AB 340 Provisions Affecting Contribution Rates

# Member Contribution Rate

## Old Law:

- The member contribution rate has been set in statute at 8% since 1972 (Ed Code 22901, 22950, and 22951).
- The employer is legally permitted to pay the member contribution if it is paid on behalf of everyone in the same class of employees.

# Member Contribution Rate

New Law (Government Code 7522.30):

- New members will pay the greater of:
  - At least 50% of the normal cost of retirement plan
  - The contribution rate paid by current members.

# Member Contribution Rate

- At November 2012 meeting, the Teachers' Retirement Board adopted a normal cost of 15.9% for pension benefits for 2% at 62, based on actuarial studies.
- 2% at 62 members pay the same 8% contribution rate as 2% at 60 members.
- CalSTRS has proposed contribution rate increases, which may begin in 2014-15.

# Member Contribution Rate

- Employers are prohibited from paying any portion of employee contributions for 2% at 62 members unless an existing contract provides for such payment.
- Upon expiration of the existing contract, employers may pay toward employee contributions only if the entire class of employees are 2% at 60 members.

# Employer Contributions Rate

- Employer contribution has been set in statute at 8.25% since 1990 and will remain the same for all Defined Benefit Program Members.





# Impact of AB 340 on All CalSTRS Members

# Nonqualified Service

## Old Law:

- Vested CalSTRS members are permitted to purchase up to 5 years of nonqualified service.

## New Law:

- Purchase of nonqualified service by current and future members will be prohibited for requests submitted on or after January 1, 2013.

# Other Service Credit Purchases

- There is no impact on other service credit purchases, such as time spent on approved leave or prior service in another state.
- Members can continue to redeposit previously withdrawn contributions and restore their service credit.

# Forfeiture of Benefits upon Felony Conviction

## Old Law:

- Any elected public officer who takes public office or is reelected to public office on or after January 1, 2006, and who is convicted of felonies in carrying out official duties forfeits pension and related benefits.
- Old law enumerates types of felonies that would trigger forfeiture and will void forfeiture with authorization from the employer's governing board—the safe harbor provision.

# Forfeiture of Benefits upon Felony Conviction

## New Law:

- Any current or future CalSTRS members convicted of a felony in carrying out official duties will forfeit pension benefits accrued after the commission of the felony (Government Code 7522.72; 7522.74).
- Member is required to notify employer within 60 days of the conviction
- Member and employer are required to notify CalSTRS within 90 days of the conviction.

# Forfeiture of Benefits upon Felony Conviction

## New Law:

- Contributions made after the date of commission of felony will be returned without interest.
- If the conviction is overturned, the member can receive the forfeited benefits or redeposit the returned contribution, with interest.
- To date, no CalSTRS member has had to forfeit retirement benefits.

# Postretirement Employment

## New Law:

- The \$0 earnings limit applies to all members who retire on or after January 1, 2013, regardless of age, for the first 180 days of retirement.
- Exemption applies to retirees appointed by a County Superintendent of Schools, the Community College Board of Governors, the State Board of Education, or State Superintendent of Public Instruction to serve schools experiencing academic or fiscal distress.

# Retroactive Benefits

## Old Law:

- When pension benefits were improved, the improvement applies to both prior and future services, in such form as increased age factor, career factor, or longevity bonus.

## New Law:

- AB340 prohibits applying pension improvements to prior service.





# Exchange or Sojourn Teachers

# Exchange Teachers (Ed Code 44853)

“The governing board of any school district, subject to the rules and regulations prescribed by the state board, may enter into an agreement with the proper authorities of any foreign country, or of any state, territory, or possession of the United States, or other district within the state, for the exchange and employment of regularly credentialed employees and employees of public schools of any foreign country, state, territory, or possession, or other district within this state. Any certificated person employed as provided in this section shall be known as an ‘exchange certificated employee’.”

# Exchange Teachers (Ed Code 44853)

- An exchange agreement may be made for a period not to exceed three years.
- The exchange may be made permanent at the end of the assignment period.

# Sojourn Teachers (Ed Code 44856)

“The governing board of a school district, for the purposes of providing bilingual instruction, foreign language instruction, or cultural enrichment, in the schools of the district, subject to the rules and regulations of the state board, may conclude arrangements with the proper authorities of a foreign country, or of a state, territory, or possession of the United States, for the hiring of bilingual teachers employed in public or private schools of a foreign country, state, territory, or possession. To be eligible for employment, the teacher must speak English fluently. Any persons employed pursuant to this section shall be known as a ‘sojourn certificated employee’.”

# Sojourn Teachers (Ed Code 44856)

- Sojourn teachers may be employed only for a period not to exceed two years.
- The employment may be extended from year to year for a total no more than five years under certain conditions.

# Exchange or Sojourn Teachers

- Exchange or sojourn teachers from outside of the United States are excluded from CalSTRS membership (Ed Code 22601).
- Teachers working beyond the terms of the exchange or sojourn formal programs may become CalSTRS members.

(CalSTRS Employer Information Circular  
Volume 23; Issue 13)

# Exchange or Sojourn Teachers

- Nonresident J-1 exchange teachers are generally exempt from FICA for the first two calendar years that they are in the United States.
- The exchange teacher must qualify under the particular tax treaty his/her resident country has with the United States.

<http://www.cordellhull.org/english/TAXJ-1WI%20-Cordell%20Hull%20Foundation%20Info.doc>



# The Cordell Hull Foundation for International Education

## U.S. Tax Laws for Non-US Residents Frequently Asked Questions

J-1 exchange teachers who are citizens of France, the United Kingdom or Germany are exempt from Social Security and Medicare taxes, and also from Federal Income Tax during their first 2 years working in the U.S. To obtain information about [tax treaties](#) and other countries, see links below for tax publications cited.

***Q. I have a J-1 visa, am I tax-exempt?***

A. Nonresident J-1 visa holders are generally exempt from FICA for the first two calendar years that they are in the United States; however, in order to qualify for exemption from federal income tax, a J-1 visa holder must qualify under the particular tax treaty that his or her resident country has with the United States. Specific rules for determining residency status generally depend upon time present in the United States and are explained in IRS Publication 519, page 3. In general, non-student J-1 visa holders are treated as nonresidents for the first two calendar years that they are in the United States.

***Q. How can I find out if my country has a tax treaty?***

A. IRS Publication 901 lists tax treaties that the United States has with other countries, Table 3 on page 48 lists countries that have tax treaties with the U.S.

***Q. I know my country has a tax treaty with the United States, how do I find the Tax Treaty Number?***

A. IRS Publication 901, Table 2 lists the applicable treaty article numbers. The publication is generally updated on an annual basis.

***Q. How do I file for tax exemption?***

A. All nonresidents must complete an Alien Information Request [Form](#), and Form W-4 with the new employee I-9 stamp. The Alien Information Request Form may require copies of documents such as passport/visa, I-94 card and DS-2019 Form/Certificate of Eligibility (pink form). If eligible for tax treaty benefits, the individual must submit a form 8233 each calendar year. The Applicable Revenue Procedure Statement must be submitted with Form 8233.

***Q. Is there a document that explains Federal Income Tax and how to file my tax return?***

A. IRS Publication 519, page 33 provides an overview of federal income tax filing requirements. The individual return instructions provide additional details.

Because of the complexity of the U.S. tax [laws](#), there is not a sole resource which exists that explains U.S. tax laws relating to nonresidents. Tax laws can greatly vary depending upon the individual's particular circumstances. Listed below are some Internet links to IRS publications that can offer tax assistance to nonresidents. The IRS web site also contains the tax forms and instructions that a nonresident will need.

IRS Web Site:

Publication 513 Tax Information for Visitors to U.S.

Publication 519 U.S. Tax Guide for Aliens

Publication 901 U.S. Tax Treaties

<http://www.irs.gov/>

<http://www.irs.gov/pub/irs-pdf/p513.pdf>

<http://www.irs.gov/pub/irs-pdf/p519.pdf>

<http://www.irs.gov/pub/irs-pdf/p901.pdf>



# Exchange or Sojourn Teachers

- IRS Publication 901 U.S. Tax Treaties lists tax treaties that the United States has with other countries.
- Publication 901 is generally updated annually.
- Table 3 on Page 54 (April 2012) lists countries that have tax treaties with the U.S.

<http://www.irs.gov/pub/irs-pdf/p901.pdf>

**Table 3. List of Tax Treaties (Updated through March 31, 2012)**

Country	Official Text Symbol <sup>1</sup>	General Effective Date <sup>4</sup>	Citation	Applicable Treasury Explanations or Treasury Decision (T.D.)
Australia	TIAS 10773	Dec. 1, 1983	1986-2 C.B. 220	1986-2 C.B. 246
Protocol	TIAS	Jan. 1, 2004		
Austria	TIAS	Jan. 1, 1999		
Bangladesh	TIAS	Jan. 1, 2007		
Barbados	TIAS 11090	Jan. 1, 1984	1991-2 C.B. 436	1991-2 C.B. 466
Protocol	TIAS	Jan. 1, 1994		
Protocol	TIAS	Jan. 1, 2005		
Belgium	TIAS	Jan. 1, 2008		
Bulgaria	TIAS	Jan. 1, 2009		
Canada <sup>2</sup>	TIAS 11087	Jan. 1, 1985	1986-2 C.B. 258	1987-2 C.B. 298
Protocol	TIAS	Jan. 1, 1996		
Protocol	TIAS	Dec. 16, 1997		
Protocol	TIAS	Jan. 1, 2009		
China, People's Republic of	TIAS 12065	Jan. 1, 1987	1988-1 C.B. 414	1988-1 C.B. 447
Commonwealth of Independent States <sup>3</sup>	TIAS 8225	Jan. 1, 1976	1976-2 C.B. 463	1976-2 C.B. 475
Cyprus	TIAS 10965	Jan. 1, 1986	1989-2 C.B. 280	1989-2 C.B. 314
Czech Republic	TIAS	Jan. 1, 1993		
Denmark	TIAS	Jan. 1, 2001		
Protocol	TIAS	Jan. 1, 2008		
Egypt	TIAS 10149	Jan. 1, 1982	1982-1 C.B. 219	1982-1 C.B. 243
Estonia	TIAS	Jan. 1, 2000		
Finland	TIAS 12101	Jan. 1, 1991		
Protocol	TIAS	Jan. 1, 2008		
France	TIAS	Jan. 1, 1996		
Protocol	TIAS	Jan. 1, 2007		
Protocol	TIAS	Jan. 1, 2009		
Germany	TIAS	Jan. 1, 1990		
Protocol	TIAS	Jan. 1, 2008		
Greece	TIAS 2902	Jan. 1, 1953	1958-2 C.B. 1054	T.D. 6109, 1954-2 C.B. 638
Hungary	TIAS 9560	Jan. 1, 1980	1980-1 C.B. 333	1980-1 C.B. 354
Iceland	TIAS	Jan. 1, 2009		
India	TIAS	Jan. 1, 1991		
Indonesia	TIAS 11593	Jan. 1, 1990		
Ireland	TIAS	Jan. 1, 1998		
Israel	TIAS	Jan. 1, 1995		
Italy	TIAS	Jan. 1, 2010		

# QUESTIONS

