

Public Retirement

H.B. 78

Primary Sponsors: Reps. Seitz and J. Miller

Effective date: March 20, 2025

- Qualifies retired teachers who are reemployed in positions covered by the State Teachers Retirement System (STRS) to seek election to the STRS Board as retired teacher members.

S.B. 6

Primary Sponsor: Sen. Schuring

Effective date: March 20, 2025

- Prohibits the state retirement system boards, Administrator of Workers' Compensation, and boards of trustees of state institutions of higher education from making an investment decision with the primary purpose of influencing any social or environmental policy or the governance of any corporation (ESG).
- Requires the state retirement system boards, Administrator, and boards of trustees of state institutions of higher education to make investment decisions solely to maximize the return on investments.
- Specifies that a board of trustees is not required to accept a bequest made by a decedent to an endowment because the bequest specifically requests that the donation be used for the primary purpose of influencing ESG.
- Requires a board of trustees, if it accepts such a bequest, to comply with any conditions of that bequest regarding that purpose.
- Encourages a state retirement system, if the system offers a defined contribution plan, to offer multiple investment choices for members.