



**FAIR POLITICAL PRACTICES COMMISSION**

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**To:** Chair Ravel and Commissioners Eskovitz, Garrett, Montgomery, and Rotunda  
**From:** Tara Stock, Legislative Coordinator  
**Subject:** Legislative Report  
**Date:** October 31, 2011

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The 2011 – 2012 Legislative Session reconvenes on January 4, 2012.

**Legislation Approved by the Legislature and Signed by the Governor – Effective Immediately**

**SB 398 (Hernandez), Chapter 704, Statutes of 2011**

**Placements Agents**

This bill contains an urgency clause and amends the definition of “placement agent” to mean a person directly or indirectly hired, engaged, or retained by, or serving for the benefit of or on behalf of, an external manager *or an investment fund managed by an external manager* and who acts or has acted for compensation as a finder, solicitor, marketer, consultant, broker, or other intermediary in connection with the offer or sale to a board or investment vehicle either the investment management services of the external manager or an ownership interest in an investment fund managed by the external manager. The bill also amends the definition of “external manager” to mean a person who is seeking to be, or is, retained by a board *or an investment vehicle* to manage a portfolio of securities or other assets for compensation, or a person who manages an investment fund, as defined, and who offers or sells, or has offered or sold, an ownership interest in the investment fund to a board or an investment vehicle.

**Commission Position: Support**

**Legislation Approved by the Legislature and Signed by the Governor – Effective January 1, 2012**

**SB 593 (Gaines), Chapter 152, Statutes of 2011**

**Tahoe Regional Planning Agency**

This bill requires each California member of the bi-state (California and Nevada) entity, the Tahoe Regional Planning Agency, who represents the state in matters officially coming before the agency, to comply with the Act and file statements of economic interests with the Commission.

**Commission Position: Support**

**SB 801 (Kehoe), Chapter 252, Statutes of 2011**

**Statements of Economic Interests – Appointees to State Boards and Commissions**

This bill requires State boards and commissions to forward *copies* of Statements of Economic Interests filed by appointees to the Commission, unless the board’s or commission’s conflict-of-interest code designates the Commission as the filing officer, in which case the Commission will continue to receive

the *originals*. In addition, this bill eliminates the requirement for specified officers and candidates to file copies with the Secretary of State and eliminates the requirement for the Commission to forward copies to specified local elections officials.

**Commission Position: Support**

**AB 182 (Davis), Chapter 96, Statutes of 2011**

**Statements of Economic Interests – Electronic Filing**

This bill authorizes the ongoing Statements of Economic Interests electronic filing pilot program to continue through December 31, 2012. Under the current program, the Counties of Los Angeles, Merced, Orange, Santa Clara, Stanislaus, and Ventura and the City of Long Beach may permit the electronic filing of Statements of Economic Interests required to be filed by public officials designated in each of the participating agency's conflict-of-interest codes.

**Commission Position: Support**

**AB 873 (Furutani), Chapter 551, Statutes of 2011**

**Post-Employment Restrictions – CalPERS and CalSTRS**

This bill expands on the current post-governmental activities by prohibiting: 1) members of the Board of Public Employees' Retirement System (CalPERS) or the State Teachers' Retirement System (CalSTRS) and specified officers and employees from assisting a business entity within *two years* after leaving office to aid, advise, consult with, or assist a business entity in obtaining an award, or in negotiating, a contract or contract amendment with CalPERS or CalSTRS; 2) members of the Board of CalPERS or CalSTRS and specified officers and employees of CalPERS and CalSTRS for a period of *four years* after leaving office from representing another person before CalPERS or CalSTRS for the purpose of influencing administrative or legislative action or influencing an action involving a permit, license, grant, or contract, or the sale or purchase of goods or property; and, 3) members of the Board of CalPERS or CalSTRS and specified officers and employees for a period of *ten years* after leaving office from accepting compensation for providing services as a placement agent.

**Commission Position: Neutral**