

LIAR, LIAR, PANTS ON FIRE!

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Arithmetic Is Not an Opinion!

The AB 1469 “Solution”

Payor	2013-14 Payment (a)	Percent of Payment			2021-22 Payment (a)
		2013- 2014	Inc./ <Dec.>	2021- 2022	
School Districts	\$2.2 Billion	38%	+16%	54%	\$6.0 Billion
Teachers	2.3 Billion	39%	-13%	26%	2.9 Billion
State	1.3 Billion	23%	-3%	20%	2.2 Billion
TOTAL	\$5.8 Billion	100%		100%	\$11.1 Billion

(a) 2013-14 Payment does not reduce unfunded liability. The 2021-22 "Payment" is the LAO estimate for that year. LAO further estimates that if AB 1469 payment schedule is adhered to every year, CalSTRS' unfunded liability is extinguished 30 years hence.

(Note: AB 1469 payment schedule is subject to annual change.)