

MEMO# 14808

June 18, 2002

CONFERENCE CALL TO DISCUSS CALIFORNIA 403(B) LEGISLATION AND INSTITUTE COMMENTS CONCERNING SECTION 457 PROPOSED REGULATIONS

[14808] June 18, 2002 TO: PENSION COMMITTEE No. 21-02 PENSION OPERATIONS ADVISORY COMMITTEE No. 38-02 RE: CONFERENCE CALL TO DISCUSS CALIFORNIA 403(b) LEGISLATION AND INSTITUTE COMMENTS CONCERNING SECTION 457 PROPOSED REGULATIONS A conference call has been scheduled for Thursday, June 27, 2002 at 2:30 p.m. EDT to discuss two separate topics. First, we will discuss the most recent version of Assembly Bill 2506, California legislation that would require the California Teachers' Retirement Board to establish a registration process for vendors seeking to offer retirement investment products to employees of local school districts, community college districts, and county offices of education. The attached version of the bill shows changes from the version sent to the Committees in May.¹ Second, we will discuss the development of an Institute comment letter in response to the proposed regulations on eligible deferred compensation plans under section 457 of the Internal Revenue Code.² If you would like to participate in this call, please complete the attached response form and fax it to Brenda Turner by Wednesday, June 26, 2002. In addition, if there are particular issues as to either of these two topics that you would like to discuss during the call, please provide the items on the response form or contact me at (202) 371-5432 or kireland@ici.org. Kathy D. Ireland Associate Counsel Attachment (in .pdf format) 1 Institute Memorandum to Pension Committee No. 18-02 and Pension Operations Advisory Committee No. 33-02, dated May 21, 2002. 2 Institute Memorandum to Pension Committee No. 16-02 and Pension Operations Advisory Committee No. 32-02, dated May 9, 2002.