



December 2024 Legislative Advocate Report

By Jennifer Baker, CalRTA Legislative Advocate

Legislature Swears In

The regular session of the new Legislature was gavelled in on December 2nd, which included a significant number of new Legislators. In addition to the regular session, a special session was convened, which was called by Governor Newsom to position California to address changes that may emerge from the Trump Administration. While Legislative leadership will remain in the hands of Senate President Pro Tempore Mike McGuire and Assembly Speaker Robert Rivas, there will be a few changes, most notably a reduction in the total number of bills that can be introduced in both houses to 35. Both houses have adjourned until January 6th when they will resume their work. A number of bills have already been introduced that merit discussion and will be evaluated for a position in early 2025.

LAO Issues California Facts

The Legislative Analyst's Office released [CalFacts](#), which includes data and information about the economy, taxes and finance, as well as education and job data to assist in shaping a number of policy and fiscal discussions taking place for 2025.

CalSTRS Posts 2024 Returns

The California State Teachers Retirement System posted an 8.4 percent return for 2024, exceeding its target of eight percent. As of October 31, 2024, the fund totals approximately \$346.5 billion in assets. For the same fiscal year, its sibling, the California Public Employees' Retirement System reported 9.3 percent in returns for the same fiscal year with total assets of approximately \$502.9 billion.

Legislative Calendar

January 1 – Statutes take effect.

January 6 – Legislature reconvenes.

January 10 – Budget bill submitted by Governor.

January 24 – Last day to submit bill requests to the Office of Legislative Counsel.

February 21 – Last day for bills to be introduced.

May 2 – Last day for policy committees to hear fiscal bills.

May 9 – Last day for policy committees to hear nonfiscal bills.

May 16 – Last day for policy committees to meet prior to June 9.

May 23 – Last day for fiscal committees to hear Floor bills introduced in their house. Last day for fiscal committees to meet prior to June 9.

June 2-6 – Floor session only.

June 6 – Last day for each house to pass bills introduced in that house.

June 9 – Committee meetings may resume.

June 15 – Budget bill must be passed by midnight.

July 18 – Last day for policy committees to hear bills. Summer Recess begins.
August 18 – Legislature reconvenes from Summer Recess.
August 29 – Last day for fiscal committees to hear bills.
September 2-12 – Floor session only.
September 5 – Last day to amend a bill on the Floor.
September 12 – Last day for each house to pass bills. Interim Recess begins.