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**GOVERNMENT CODE - GOV**

**TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980]** ( Title 2 enacted by Stats. 1943, Ch. 134. )

**DIVISION 5. PERSONNEL [18000 - 22980]** ( Division 5 added by Stats. 1945, Ch. 123. )

**PART 3. PUBLIC EMPLOYEES' RETIREMENT SYSTEM [20000 - 21716]** ( Part 3 repealed and added by Stats. 1995, Ch. 379, Sec. 2. )

**CHAPTER 18. California Public Employees Retirement System School Employees Alternative System [21700 - 21703]** ( Chapter 18 added by Stats. 1997, Ch. 951, Sec. 10. )

**21700.** The board may establish a plan for classified school employees who are excluded from membership in this system pursuant to Section 20305. The plan shall be made available under terms and conditions established by the board, except to the extent participation is subject to any memorandums of understanding between the employer and the employees.

(Added by Stats. 1997, Ch. 951, Sec. 10. Effective January 1, 1998.)

**21701.** The plan shall be designed and implemented to comply with pertinent provisions of the federal Internal Revenue Code and federal Internal Revenue Service regulations and guidelines.

(Added by Stats. 1997, Ch. 951, Sec. 10. Effective January 1, 1998.)

**21702.** Notwithstanding any other provision of law, the board may establish a plan fund, and retain a bank or trust company to serve as repository of the fund. The board may also retain a bank or trust company to serve as a custodian for safekeeping, recordkeeping, delivery, securities valuation, investment performance reporting, or other services in connection with investment of the fund. The board has exclusive control of the administration and investment of the fund. Notwithstanding Section 13340, all moneys in the plan fund are continuously appropriated, without regard to fiscal years, for the purposes of this chapter.

(Added by Stats. 1997, Ch. 951, Sec. 10. Effective January 1, 1998.)

**21703.** All development and administration costs of the alternative retirement plan authorized by this chapter shall be paid by school employers and members, as determined by the board.

(Amended by Stats. 2000, Ch. 882, Sec. 2. Effective January 1, 2001.)