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Controller Supports Immediate Action to Address CalSTRS' Unfunded Liability

SACRAMENTO - State Controller John Chiang released the following statement regarding Assembly Speaker John A. Perez's (D-Los Angeles) and Assemblymember Rob Bonta's (D-Oakland) efforts to address the unfunded liability facing the California State Teachers' Retirement System.

"Speaker Perez and Assemblyman Bonta are spot-on in calling for immediate action and shared sacrifice in addressing CalSTRS' unfunded liability gap during the coming year," said Chiang, a member of the governing board of CalSTRS. "If lawmakers can meet the challenge with courage and fiscal prudence today, Californians can avoid a crisis tomorrow that imperils not only teachers, but taxpayers and the education system in which they have entrusted our children's future."

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