

# CalPERS moves to slash investment forecast

By Dale Kasler, Sacramento Bee

The cost of that government pension is about to go up again, for California taxpayers as well as some public employees.

CalPERS moved to slash its official investment forecast Tuesday, a dramatic step that will translate into billions of dollars in higher annual pension contributions from the state, local governments and school districts.

Employees hired after January 2013, when a statewide pension reform law took effect, will also have to kick in more money. Older employees could see higher contributions, too, although that would be subject to contract bargaining.

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