

REFERENCE TITLE: appropriation; unfunded liability; PSPRS; CORP

State of Arizona
Senate
Fifty-fifth Legislature
Second Regular Session
2022

SB 1086

Introduced by
Senators Livingston: Gowan, Leach; Representative Cook

AN ACT

APPROPRIATING MONIES TO THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Supplemental appropriations; public safety
3 personnel retirement system; corrections officer
4 retirement plan; pension liability

5 A. In addition to any other appropriations made in fiscal year
6 2021-2022, the following sums are appropriated from the state general fund
7 in fiscal year 2021-2022 to the public safety personnel retirement system
8 to be deposited in the following public safety personnel retirement system
9 group employer accounts to reduce the unfunded accrued liability for the
10 following agencies:

- 11 1. Department of emergency and military affairs \$8,559,300
- 12 2. Attorney general investigators \$9,132,900
- 13 3. Arizona state parks board rangers \$8,833,200
- 14 4. Department of liquor licenses and control \$7,636,700

15 B. In addition to any other appropriations made in fiscal year
16 2021-2022, the following sums are appropriated from the state general fund
17 in fiscal year 2021-2022 to the public safety personnel retirement system
18 to be deposited in the following corrections officer retirement plan group
19 employer accounts to reduce the unfunded accrued liability for the
20 following agencies:

- 21 1. Department of public safety dispatchers \$6,352,000
- 22 2. Department of public safety detention officers \$ 309,200

23 C. The board of trustees of the public safety personnel retirement
24 system shall account for the appropriations made in this section in the
25 June 30, 2022 actuarial valuation of the public safety personnel
26 retirement system groups listed in subsection A of this section and the
27 corrections officer retirement plan groups listed in subsection B of this
28 section. The board shall account for the appropriations when calculating
29 the employee contribution rates and employer contribution rates, which the
30 public safety personnel retirement system groups shall use when making
31 contributions pursuant to section 38-843, Arizona Revised Statutes, and
32 the corrections officer retirement plan groups shall use when making
33 contributions pursuant to section 38-891, Arizona Revised Statutes, during
34 fiscal year 2023-2024.