

Senate Engrossed

appropriation; unfunded liability; PSPRS; CORP

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

SENATE BILL 1086

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 | \$ 8,542,800 |
| 12 | 2. Attorney general investigators | \$ 9,117,700 |
| 13 | 3. Arizona state parks board rangers | \$ 8,820,600 |
| 14 | 4. Department of liquor licenses and control | \$ 7,628,900 |
| 15 | 5. Arizona State University campus police | \$23,565,000 |
| 16 | 6. University of Arizona campus police | \$15,645,900 |
| 17 | 7. Northern Arizona University campus police | \$ 7,725,600 |

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

- | | | |
|----|---|--------------|
| 24 | 1. Department of public safety dispatchers | \$ 6,352,000 |
| 25 | 2. Department of public safety detention officers | \$ 309,200 |

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