

Senate Engrossed

appropriations; unfunded liability; corrections; safety

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

SENATE BILL 1087

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
4 officer retirement plan group; pension
5 liability

6 A. In addition to any other appropriations made in fiscal year
7 2021-2022, the sum of \$420,559,600 is appropriated from the state general
8 fund in fiscal year 2021-2022 to the public safety personnel retirement
9 system to be deposited in the employer account of the department of public
10 safety public safety personnel retirement system group to reduce the
11 unfunded accrued liability.

12 B. In addition to any other appropriations made in fiscal year
13 2021-2022, the sum of \$474,635,300 is appropriated from the state general
14 fund in fiscal year 2021-2022 to the public safety personnel retirement
15 system to be deposited in the employer account of the state department of
16 corrections corrections officer retirement plan group to reduce the
17 unfunded accrued liability.

18 C. In addition to any other appropriations made in fiscal year
19 2021-2022, the sum of \$15,000,000 is appropriated from the game and fish
20 fund established by section 17-261, Arizona Revised Statutes, and the sum
21 of \$82,243,000 is appropriated from the state general fund in fiscal year
22 2021-2022 to the public safety personnel retirement system to be deposited
23 in the Arizona game and fish department public safety personnel retirement
24 system group employer account to reduce the unfunded accrued liability for
25 the Arizona game and fish department.

26 D. In addition to any other appropriations made in fiscal year
27 2021-2022, the sum of \$73,940,800 is appropriated from the state general
28 fund in fiscal year 2021-2022 to the public safety personnel retirement
29 system to be deposited in the department of juvenile corrections
30 corrections officer retirement plan group employer account to reduce the
31 unfunded accrued liability for the department of juvenile corrections.

32 E. The board of trustees of the public safety personnel retirement
33 system shall account for the appropriations made in this section in the
34 June 30, 2022 actuarial valuation of both the department of public safety
35 public safety personnel retirement system group and the state department
36 of corrections corrections officer retirement plan group. The board shall
37 account for the appropriations when calculating the employee contribution
38 rates and employer contribution rates, which the department of public
39 safety public safety personnel retirement system group shall use when
40 making contributions pursuant to section 38-843, Arizona Revised Statutes,
41 and the state department of corrections corrections officer retirement
42 plan group shall use when making contributions pursuant to section 38-891,
43 Arizona Revised Statutes, during fiscal year 2023-2024.