

PROPOSED
SENATE AMENDMENTS TO S.B. 1002
(Reference to printed bill)

1 Strike everything after the enacting clause and insert:

2 "Section 1. Title 38, chapter 5, article 3, Arizona Revised
3 Statutes, is amended by adding section 38-805.01, to read:

4 38-805.01 Resignation; time frame; normal retirement pension

5 NOTWITHSTANDING ANY AGE AND SERVICE REQUIREMENT SPECIFIED IN SECTION
6 38-805, AN ELECTED OFFICIAL WHO IS A MEMBER OF THE ELECTED OFFICIALS'
7 RETIREMENT PLAN AND WHO GIVES AN IRREVOCABLE NOTICE OF RESIGNATION ON OR
8 BEFORE JUNE 30, 2022 WITH A DATE OF RESIGNATION AND RETIREMENT OF NOT LATER
9 THAN SEPTEMBER 30, 2022 MAY RECEIVE PENSION PAYMENTS FOR NORMAL RETIREMENT
10 AS SPECIFIED IN SECTION 38-808 IF THE MEMBER MEETS EITHER OF THE FOLLOWING:

11 1. HAS ATTAINED FIFTY-FIVE YEARS OF AGE WITH TEN YEARS OF CREDITED
12 SERVICE.

13 2. HAS ATTAINED FIFTY-NINE AND ONE-HALF YEARS OF AGE WITH FIVE YEARS
14 OF CREDITED SERVICE.

15 Sec. 2. Appropriation; elected officials' retirement plan;
16 exemption

17 A. The sum of \$60,000,000 is appropriated from the state general
18 fund in fiscal year 2022-2023 to the elected officials' retirement plan
19 fund established by section 38-802, Arizona Revised Statutes, for the
20 elected officials' retirement plan's unfunded accrued liability.

21 B. The board of trustees of the public safety personnel retirement
22 system shall account for the appropriation made in subsection A of this
23 section in the June 30, 2023 actuarial valuation of the elected officials'
24 retirement plan.

1 C. The appropriation made in subsection A of this section is exempt
2 from the provisions of section 35-190, Arizona Revised Statutes, relating
3 to lapsing of appropriations.

4 Sec. 3. Emergency

5 This act is an emergency measure that is necessary to preserve the
6 public peace, health or safety and is operative immediately as provided by
7 law."

8 Amend title to conform

VINCE LEACH

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02/18/2022
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C: MH