

REFERENCE TITLE: appropriation; unfunded liability; CORP

State of Arizona  
House of Representatives  
Fifty-sixth Legislature  
First Regular Session  
2023

# HB 2027

Introduced by  
Representative Livingston

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 appropriation; administrative office  
3 of the courts; corrections officer retirement  
4 plan; unfunded liability

5 A. In addition to any other appropriations made in fiscal year  
6 2022-2023, the sum of \$428,813,700 is appropriated from the state general  
7 fund in fiscal year 2022-2023 to the public safety personnel retirement  
8 system to be deposited in the administrative office of the courts  
9 corrections officer retirement plan group employer account to pay the  
10 unfunded accrued liability.

11 B. The board of trustees of the public safety personnel retirement  
12 system shall account for the appropriation made in subsection A of this  
13 section in the June 30, 2023 actuarial valuation of the corrections  
14 officer retirement plan. The board shall account for the appropriation  
15 when calculating the employee contribution rates and the employer  
16 contribution rates pursuant to section 38-891, Arizona Revised Statutes,  
17 during fiscal year 2023-2024.