

REFERENCE TITLE: *continuation; ASRS*

State of Arizona
House of Representatives
Fifty-sixth Legislature
Second Regular Session
2024

HB 2208

Introduced by
Representative Livingston

AN ACT

REPEALING SECTION 41-3024.26, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3032.26; RELATING TO THE ARIZONA STATE RETIREMENT SYSTEM.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Repeal
3 Section 41-3024.26, Arizona Revised Statutes, is repealed.
4 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes,
5 is amended by adding section 41-3032.26, to read:
6 41-3032.26. Arizona state retirement system; termination
7 July 1, 2032
8 A. THE ARIZONA STATE RETIREMENT SYSTEM BOARD AND DIRECTOR TERMINATE
9 ON JULY 1, 2032.
10 B. TITLE 38, CHAPTER 5, ARTICLES 2 AND 2.1 AND THIS SECTION ARE
11 REPEALED ON JANUARY 1, 2033.
12 Sec. 3. Purpose
13 Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,
14 the legislature continues the Arizona state retirement system board and
15 director in order to collect, manage and invest employee and employer
16 contributions and assets and distribute retirement, health insurance,
17 long-term disability and defined contribution benefits to members of the
18 system and plan and nonmember participants in defined contribution plans.
19 Sec. 4. Retroactivity
20 Sections 1 and 2 of this act apply retroactively to from and after
21 July 1, 2024.