



ARIZONA STATE SENATE
Fifty-Sixth Legislature, Second Regular Session

FACT SHEET FOR H.B. 2208

continuation; ASRS

Purpose

Continues the Arizona State Retirement System (ASRS) for eight years.

Background

ASRS administers a public pension program for state employees. ASRS: 1) provides an incentive in the recruitment and retention of employees; 2) contributes toward providing a compensation package as prescribed; 3) provides a retirement system that encourages employees to remain in service to provide public employers with the full benefit of the training and experience gained by the employees; and 4) provides an orderly method of promoting and maintaining a high level of service to the public ([A.R.S. § 38-712](#)).

The Senate Finance and Commerce Committee of Reference (COR) held a public meeting on January 29, 2024, to review and evaluate ASRS's response to the sunset review factors and receive public testimony. The COR recommended that ASRS be continued for eight years until July 1, 2032. ASRS terminates on July 1, 2024, unless continued by the Legislature ([A.R.S. § 41-3024.26](#)).

There is no anticipated fiscal impact to the state General Fund associated with this legislation.

Provisions

1. Continues, retroactive to July 1, 2024, ASRS until January 1, 2032.
2. Repeals ASRS on January 1, 2033.
3. Contains a purpose statement.
4. Becomes effective on the general effective date, with a retroactive provision as noted.

House Action

WM	1/17/24	DP	10-0-0-0
3 rd Read	1/25/24		56-0-3-0-1

Prepared by Senate Research
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 MG/JC/cs