



ARIZONA HOUSE OF REPRESENTATIVES

Fifty-fifth Legislature
First Regular Session

Senate: FIN DP 7-1-2-0 | 3rd Read 27-3-0-0

House: GE DP 7-6-0-0

SB 1467: elected officials' retirement plan; appropriations

Sponsor: Senator Livingston, LD 22
Caucus & COW

Overview

Increases the annual appropriations from the state General Fund (GF) to the Elected Officials' Retirement Plan fund (EORP) over five fiscal years (FY) to supplement the normal cost plus the amount to amortize the unfunded accrued liability.

History

The EORP fund is used exclusively for payment of benefits to retired members or their beneficiaries as provided in statute and for the payment of the administration, operation and investment expenses of the plan. In no case is any portion of the fund reverted or otherwise paid to an employer ([A.R.S. § 38-802](#)).

For FY's 2014 through 2043, \$5,000,000 is appropriated in each FY from the GF to the EORP fund to supplement the normal cost plus the amount to amortize the unfunded accrued liability pursuant to statute. The monies appropriated to this fund are prohibited from being used to pay for an increase in benefits that are otherwise payable to members ([A.R.S. § 38-810](#)).

Provisions

1. Modifies the annual appropriations from the GF to the EORP fund from \$5 million to:
 - a) \$6 million in FY 2022;
 - b) \$7 million in FY 2023;
 - c) \$8 million in FY 2024;
 - d) \$9 million in FY 2025; and
 - e) \$10 million for FY's 2026 through 2043. (Sec. 1)
2. Makes technical and conforming changes. (Sec. 1)

<input type="checkbox"/> Prop 105 (45 votes)	<input type="checkbox"/> Prop 108 (40 votes)	<input type="checkbox"/> Emergency (40 votes)	<input checked="" type="checkbox"/> Fiscal Note
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