

Senate Engrossed

State of Arizona
Senate
Forty-fifth Legislature
First Regular Session
2001

CHAPTER 282

SENATE BILL 1149

AN ACT

PROVIDING FOR TAX EQUITY BENEFIT INCREASES FOR CERTAIN MEMBERS OF THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM AND THE ELECTED OFFICIALS' RETIREMENT PLAN.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Public safety personnel retirement system; tax
3 equity benefit increase

4 A member of the public safety personnel retirement system established
5 by title 38, chapter 5, article 4, Arizona Revised Statutes, who was employed
6 before September 15, 1989 by an employer participating in the public safety
7 personnel retirement system and who retires on or after November 1, 2000 but
8 before November 1, 2001 is entitled to receive a tax equity benefit allowance
9 consisting of a permanent increase of two per cent of the member's base
10 benefit retroactive to the day of retirement. The cost of the benefit
11 increase prescribed in this section is payable from the applicable employer
12 cost of the public safety personnel retirement system.

13 Sec. 2. Elected officials' retirement plan; tax equity benefit
14 increase

15 A member of the elected officials' retirement plan established by title
16 38, chapter 5, article 3, Arizona Revised Statutes, who was employed before
17 September 15, 1989 by an employer participating in the elected officials'
18 retirement plan and who retires on or after November 1, 2000 but before
19 November 1, 2001 is entitled to receive a tax equity benefit allowance
20 consisting of a permanent increase of two per cent of the member's base
21 benefit retroactive to the day of retirement. The cost of the benefit
22 increase prescribed in this section is payable from the assets of the elected
23 officials' retirement plan and shall be added to the unfunded liability of
24 the elected officials' retirement plan.

25 Sec. 3. Delayed repeal

26 Sections 1 and 2 of this act, relating to tax equity benefit increases,
27 are repealed from and after December 31, 2001.

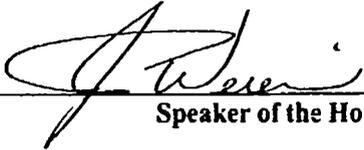
APPROVED BY THE GOVERNOR MAY 1, 2001.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MAY 1, 2001.

Passed the House April 24, 20 01,

by the following vote: 49 Ayes,

5 Nays, 6 Not Voting


Speaker of the House

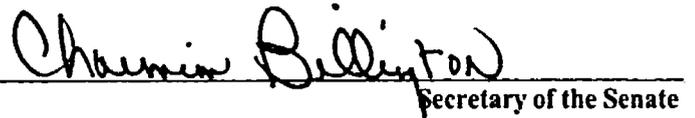

Chief Clerk of the House

Passed the Senate January 29, 20 01,

by the following vote: 20 Ayes,

9 Nays, 1 Not Voting


President of the Senate

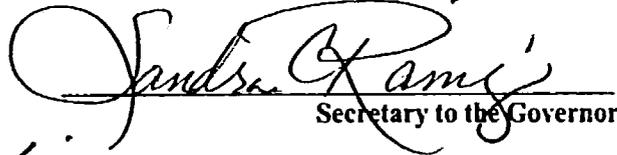

Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

26 day of April, 20 01,

at 10:43 o'clock A M.


Secretary to the Governor

Approved this first day of

May, 20 01,

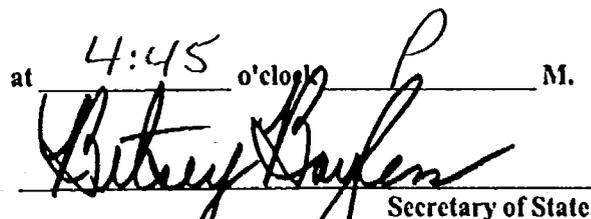
at 10:45 o'clock A M.


Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 1 day of May, 20 01,

at 4:45 o'clock P M.

Secretary of State

S.B. 1149