

State of Arizona
House of Representatives
Forty-fifth Legislature
Second Regular Session
2002

CHAPTER 271

HOUSE BILL 2372

AN ACT

AMENDING SECTION 38-853.01, ARIZONA REVISED STATUTES; RELATING 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. Section 38-853.01, Arizona Revised Statutes, is amended to
3 read:

4 38-853.01. Redemption of prior service

5 A. ~~At~~ EACH present active members MEMBER of the system who had
6 previous service in this state as an employee with an employer now covered
7 by the system and who received a refund of accumulated contributions from the
8 fire fighters' relief and pension fund, police pension fund, state highway
9 patrol retirement fund or state retirement system or plan upon termination
10 of employment or who had previous service in the system and received a refund
11 of accumulated contributions from the system on termination of membership as
12 provided in section 38-846.02 OR HAD PREVIOUS SERVICE WITH AN AGENCY OF THE
13 UNITED STATES GOVERNMENT, A STATE OF THE UNITED STATES OR A POLITICAL
14 SUBDIVISION OF A STATE OF THE UNITED STATES AS A FULL-TIME PAID FIREFIGHTER
15 OR FULL-TIME PAID CERTIFIED PEACE OFFICER may elect to redeem any part of the
16 prior service by paying into the system any amounts required under subsection
17 B of this section IF THE PRIOR SERVICE IS NOT ON ACCOUNT WITH ANY OTHER
18 RETIREMENT SYSTEM.

19 B. Any present active member who elects to redeem any part of his THE
20 prior service for which the employee is deemed eligible by the fund manager
21 under this section shall pay into the system the amounts previously withdrawn
22 by him THE MEMBER, IF ANY, as a refund of his THE MEMBER'S accumulated
23 contributions plus accumulated interest as determined by the fund manager and
24 the additional amount, if any, computed by the system's actuary which is
25 necessary to equal the increase in the actuarial present value of projected
26 benefits resulting from the redemption calculated using the actuarial methods
27 and assumptions adopted PRESCRIBED by the fund manager in accordance with
28 section 38-848 SYSTEM'S ACTUARY.

29 Sec. 2. Public safety personnel retirement system retirees;
30 benefit increase

31 A current retired member or survivor of a retired member who did not
32 qualify to receive a permanent benefit increase pursuant to section 38-856,
33 Arizona Revised Statutes, that was in effect before July 1, 1999 because the
34 retired member or survivor of a retired member was under the age of
35 fifty-five is entitled to receive a permanent benefit increase in the base
36 benefit equal to the amount of any increase granted pursuant to section
37 38-856, Arizona Revised Statutes. The amount of the increase shall be
38 calculated for July 1 of each year after the retired member or survivor of
39 a retired member was receiving benefits on or before June 30 of the two
40 previous years. The increase in base benefit is effective September 1, 2002
41 and shall be prospective only. All costs of the increase shall be deducted
42 from the excess investment earnings account prescribed in section 38-856,
43 Arizona Revised Statutes.

~~APPROVED BY THE GOVERNOR MAY 21, 2002.~~

~~FILED IN THE OFFICE OF THE SECRETARY OF STATE MAY 22, 2002.~~

Passed the House April 4, 2002,

by the following vote: 54 Ayes,

0 Nays, 6 Not Voting

[Signature]
Speaker of the House

[Signature]
Chief Clerk of the House

Passed the Senate April 24, 2002,

by the following vote: 29 Ayes,

0 Nays, 1 Not Voting

[Signature]
President of the Senate

[Signature]
Secretary of the Senate

**EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR**

This Bill was received by the Governor this
_____ day of _____, 20____,

at _____ o'clock _____ M.

Secretary to the Governor

Approved this _____ day of

_____, 20____,

at _____ o'clock _____ M.

Governor of Arizona

**EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE**

This Bill was received by the Secretary of State
this _____ day of _____, 20____,

at _____ o'clock _____ M.

Secretary of State

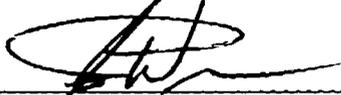
H.B. 2372

HOUSE CONCURS IN SENATE
AMENDMENTS AND FINAL PASSAGE

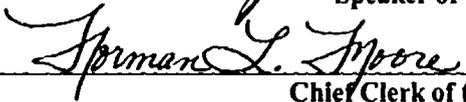
May 15, 2002,

by the following vote: 55 Ayes,

0 Nays, 5 Not Voting



Speaker of the House



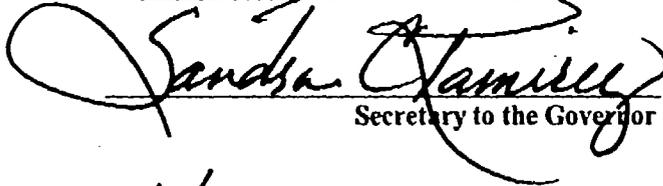
Chief Clerk of the House

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

15 day of May, 2002

at 3:00 o'clock P M.



Secretary to the Governor

Approved this 21st day of

May, 2002,

at 10:19 o'clock A M.



Governor of Arizona

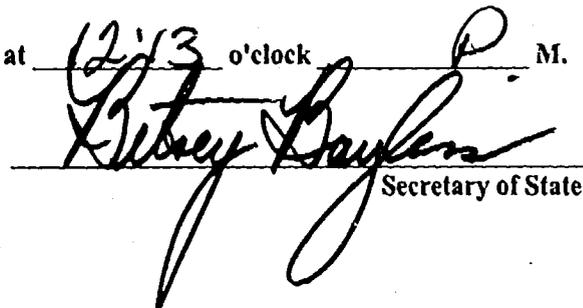
H.B. 2372

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 22 day of May, 2002

at 12:13 o'clock P M.



Secretary of State