

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
2024 LEGISLATIVE SESSION**

(56th Legislature, 2nd Regular Session)
(adjourned June 15, 2024)

ENACTED BILLS ONLY

**Bills become law on September 14, 2024
(unless stated otherwise)**

To review a bill's history in its entirety, please visit
The State Legislature's Website: <http://www.azleg.gov/>

[HB 2203](#) PUBLIC RETIREMENT PLANS; LIABILITIES; ADMINISTRATION

Provides that if an active or inactive member is reemployed in the same retirement plan under the system with a subsequent employer, assets equal to the actuarially accrued liability earned with the previous employer through the date of reemployment shall transfer to the subsequent employer and all benefit liabilities for the member are attributed to that employer. Requires actuarially accrued liability to be computed using the actuarial methods and assumptions prescribed by the system's actuary and adopted by the Arizona State Retirement Board (Board). Exempts all trust funds administered by the Board from the presumption of a violation. Requires the board to adopt policies for monies presumed to be abandoned, including requirements for the notification of the presumed owner and for distributing the monies if the owner establishes entitlement in the monies. Creates a presumption that monies are abandoned two years after listed circumstances. Removes prohibition for a participant of the defined contribution plan to take loans on any portion of the accumulated assets in the participant's annuity account. Adds that a supplemental defined contribution plan is in addition to and does not replace an employee's existing state defined benefit OR DEFINED CONTRIBUTION retirement plan. Adds to definition of "Eligible group" to include Elected Officials' Defined Contribution Retirement System and The Public Safety Personnel Defined Contribution Retirement Plan. Makes the contributions and employer account asset transfers section retroactive to August 6, 2016, and the employer and member contributions section retroactive to August 9, 2017. AS SIGNED BY GOVERNOR.

Sponsor: Rep. Livingston

Signed by the Governor April 9, 2024. Chapter 116, Laws 2024.

[HB 2378](#) CONTINUATION; PSPRS

The statutory life of the Public Safety Personnel Retirement System Board of Trustees is extended 5 years to January 1, 2029. Retroactive to July 1, 2024. AS SIGNED BY GOVERNOR

Sponsor: Rep. Carter

Signed by the Governor June 18, 2024. Chapter 207, Laws 2024.

[SB1358](#) INCOME TAX WITHHOLDING; RETIREMENT DISTRIBUTIONS

Clarifies “pension” (defined), “annuity” (defined), and “retirement account” (defined) payments from which an individual may request the payor to withhold Arizona income tax. Specifies that distributions from a retirement account are eligible for Arizona income tax withholding to the extent that the distributed amount is includable in the individual's Arizona gross income. Requires a distribution from a retirement account to be treated as a payment of wages for income tax purposes, if a request that the retirement account be subject to withholding is in effect at the time of payment. Allows a request to initiate, adjust or terminate withholding from a pension, annuity or retirement account to be executed in writing by paper or electronic means on an ADOR-prescribed form. AS SIGNED BY GOVERNOR

Sponsor: Sen. Mesnard

Signed by the Governor March 29, 2024. Chapter 55, Laws 2024.