RÉSUMÉ DIGEST

ACT 606 (HB 27) **2026 Regular Session** **McMakin**

Existing constitution requires the legislature to appropriate to state retirement systems at least 25% of any monies designated as nonrecurring in the Revenue Estimating Conference's official forecast. Further requires these monies to be applied to the receiving system's unfunded accrued liability (UAL).

Present constitution requires the receiving system to apply any nonrecurring monies to its oldest UAL first. Proposed constitutional amendment removes this requirement.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2026.

(Amends Const. Art. VII, §10(D)(2)(b)(iii))