
DIGEST

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HB 27 Original

2026 Regular Session

McMakin

Abstract: Removes requirement that a state retirement system receiving nonrecurring state monies apply those monies to its oldest outstanding unfunded accrued liability (UAL).

Present 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 this money to be applied to the receiving system's UAL. Proposed constitutional amendment retains present constitution.

Present constitution requires the system to apply these 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 November 3, 2026.

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