

By: Senator(s) Sparks, Harkins, Hopson

To: Appropriations

SENATE BILL NO. 2004

1 AN ACT TO ENACT THE MISSISSIPPI PERS STABILITY ACT; TO DIRECT
2 THE TRANSFER OF \$500,000,000.00 FROM THE CAPITAL EXPENSE FUND TO
3 THE EMPLOYERS' ACCUMULATION ACCOUNT OF THE PUBLIC EMPLOYEES'
4 RETIREMENT SYSTEM CREATED IN SECTION 25-11-123(C) ON JULY 1, 2026;
5 TO DIRECT THE ANNUAL TRANSFER OF \$50,000,000.00 FROM THE CAPITAL
6 EXPENSE FUND TO THE EMPLOYERS' ACCUMULATION ACCOUNT OF THE PUBLIC
7 EMPLOYEES' RETIREMENT SYSTEM CREATED IN SECTION 25-11-123(C) FROM
8 JULY 1, 2027, AND ON EVERY JULY 1 THEREAFTER THROUGH AND INCLUDING
9 JULY 1, 2036; TO PROVIDE FOR GENERAL FUNDS TO BE USED IN THE EVENT
10 THAT UNOBLIGATED FUNDS ARE NOT AVAILABLE IN THE CAPITAL EXPENSE
11 FUND; AND FOR RELATED PURPOSES.

12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

13 **SECTION 1.** This act shall be known and may be cited as the
14 "Mississippi PERS Stability Act."

15 **SECTION 2.** On July 1, 2026, the State Treasurer, in
16 conjunction with the State Fiscal Officer, shall transfer the sum
17 of Five Hundred Million Dollars (\$500,000,000.00) from the Capital
18 Expense Fund (Fund No. 6499C00000) to the Employers' Accumulation
19 Account of the Public Employees' Retirement System created in
20 Section 25-11-123(c), Mississippi Code of 1972.

21 **SECTION 3.** (1) On July 1, 2027, and on every July 1
22 thereafter through and including July 1, 2036, the State

23 Treasurer, in conjunction with the State Fiscal Officer, shall
24 transfer the sum of Fifty Million Dollars (\$50,000,000.00) from
25 the Capital Expense Fund (Fund No. 6499C00000) to the Employers'
26 Accumulation Account of the Public Employees' Retirement System
27 created in Section 25-11-123(c), Mississippi Code of 1972.

28 (2) If, on a date of transfer under subsection (1) of this
29 section, the Capital Expense Fund (Fund No. 6499C00000) contains
30 less than Fifty Million Dollars (\$50,000,000.00) in unobligated
31 funds, the State Treasurer, in conjunction with the State Fiscal
32 Officer, shall transfer the balance of the unobligated funds from
33 the Capital Expense Fund (Fund No. 6499C00000) and a sum in the
34 amount necessary from the State General Fund (Fund No. 2999000000)
35 so that a total sum of Fifty Million Dollars (\$50,000,000.00) is
36 transferred to the Employers' Accumulation Account of the Public
37 Employees' Retirement System created in Section 25-11-123(c),
38 Mississippi Code of 1972.

39 **SECTION 4.** This act shall take effect and be in force from
40 and after July 1, 2026.