

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.

