

Selected States Appropriating Funds Above the ADEC to Public Pension Plans since FY 21

State	System(s)	Surplus Appropriation \$	Comments
Arizona	PSPRS, CORP	\$1.58 billion in FY 2021 \$2.85 billion in FY 2022 \$409 million in FY 2023	Senate Bill 1823 makes supplemental appropriations of \$500 million to PSPRS and CORP for FY 2021 to reduce the Department of Public Safety (DPS) and Department of Corrections (ADC) unfunded liability, respectively. Individual local employers also made additional contributions to pay down their unfunded liabilities: https://www.psprs.com/article/additional-pension-debt-contributions-top-1-5-billion- Additional local employer contributions to PSPRS and CORP for FY 21 totaled approximately \$577 million (\$534 million to PSPRS and \$43 million to CORP). The State of Arizona made supplemental appropriations of approximately \$560 million to PSPRS and approximately \$555 million to CORP in FY 22. Additional local employer contributions to PSPRS and CORP for FY 22 totaled approximately \$1.72 billion (\$1.64 billion to PSPRS and \$77 million to CORP). For FY 23, as of the date listed below, additional amounts of nearly \$299 million and \$110 million have been contributed by local employers to PSPRS and CORP, respectively.
California	CalPERS	\$1.9 billion in FY 22; \$2.9 billion in FY 23	The FY 22 budget includes a \$1.9 billion payment to pay down the state’s unfunded liabilities that is in addition to the regular required state contribution. The FY 23 budget estimates \$2.9 billion in one-time Proposition 2 debt repayment funding in 2022-23 to further reduce the unfunded liabilities of the CalPERS state plans.
Colorado	Colorado PERA	\$380 million	PERA will receive \$380 million from the state. That amounts to a restoration of the missed \$225 million direct distribution plus a prepayment of a portion of future direct distributions to PERA. Lawmakers enacted legislation to forego the \$225 million direct distribution payment to PERA in 2020 during the early stages of the COVID-19 pandemic, when the General Assembly cut billions of dollars from the state budget. The state automatically resumed payments in 2021 — additional legislation would be required for the state to forego any future payments — but did not make up 2020’s payment. PERA will also receive 2022’s direct distribution of \$225 million on July 1. The \$380 million will come from a cash fund the legislature set up in 2021 solely for future payments to PERA. Details: https://bit.ly/3PShjkz
Connecticut	SERS and TRS	\$1.6 billion in FY 22; \$3.6 billion in FY 23	Connecticut Retirement Plans & Trust Funds will receive \$3.6 billion in additional contributions in FY 23 due to a state budget surplus. \$2.7 billion will be contributed to the SERS, and \$903 million to the TRF. State law directs a certain amount of surplus to the state’s budget reserve, but if that fund reaches 15% of general appropriations in the same fiscal year, the excess must be contributed to the two retirement systems. In FY 21 an extra \$904 million was directed to TRF, and \$720 million to SERS.
Hawaii	ERS	\$300 million	2022 legislation appropriated an additional \$300 million into the pension accumulation fund. See Senate Bill 514 (section 2 (d)): https://legiscan.com/HI/text/SB514/2022
Illinois	SERS, SURS, JRS, GARS and TRS	\$300 million in FY 22, \$200 million in FY 23	The additional amount will be contributed directly to the state’s Pension Stabilization Fund, which was created in 2006 to make additional contributions to the five state retirement systems when state general fund revenues exceed certain thresholds each year. The added funds mark the first time the state has contributed to the fund in

			two decades, and are projected to reduce long term liabilities by an estimated \$1.8 billion. FY 23 will be the first time since 1994 that the state’s annual pension contribution will exceed the statutory minimum.
Kansas	PERS	\$871 million, including \$600 million in FY 22 and the remainder in FY 23	SB 421 transfers \$1.125 billion from the State General Fund (SGF) directly to the Kansas PERS Trust Fund. Of that amount, the first \$253.9 million SGF pays off outstanding accounts receivable for KPERS-School employer contributions withheld in FY 2017 and FY 2019 (“layering payments”) while the remaining \$871.1 million SGF would be applied to the KPERS-School unfunded actuarial liability. The bill also transfers \$853.9 million in FY 2022 in two installments—\$553.9 million on the effective date of the bill and \$300.0 million on June 1, 2022. The remaining \$271.1 million would be transferred in FY 2023 in two installments, both subject to approval, but not modification, from the State Finance Council—\$146.1 million on August 1, 2022, and \$125.0 million on December 1, 2022. Details: http://www.kslegislature.org/li/b2021_22/measures/sb421/
Kentucky	KERS	\$215 million to the SPRS in FY 2021-2022 \$240 million to the KERS Nonhazardous pension fund in FY 2022-23 and FY 2023-24 (for a total of \$480 million)	House Bill 1 (the State Executive Branch Budget Bill) allocates an additional \$485 million in General Fund dollars to the system. This includes \$215 million in FY 2021-2022 (the current fiscal year) for the State Police Retirement System pension fund to be applied to the unfunded liability, which is expected to lower the SPRS contribution rate from 146.06% to 99.43%. The rest of the \$485 million will consist of \$135 million in each fiscal year of the biennium (2022-23 and 2023-24) for the Kentucky Employees’ Retirement System Nonhazardous pension fund to be applied to the unfunded liability. House Bill 604 allocates \$105 million in each fiscal year to be applied to the unfunded liability of the KERS Nonhazardous pension fund.
	TRS	\$479.2 million	The State of Kentucky made a lump sum contribution of \$479.2 million to pay off the liability for ad hoc benefit increases and sick leave allowances granted after 1981.
Louisiana	LASERS and TRS	\$348 million to LASERS, \$49 million to TRSL	Act 397 (House Bill 560) made supplemental appropriations to the initial unfunded accrued liability (IUAL) of \$348 million to LASERS and \$49 million to TRSL.
		\$21.8 million to LASERS, \$48.1 million to TRSL	Act 170 (House Bill 592) makes a supplemental appropriation to the initial unfunded accrued liability (IUAL) of \$21.8 million to LASERS, and \$48.1 million to the TRSL from a portion of the FY 2020-21 surplus funds in the state treasury.
Massachusetts	SERS and TRS	\$350 million	The FY 22 and FY 23 budgets include supplemental contributions of \$250 million and \$100 million, respectively, to the Commonwealth’s Pension Liability Fund, split proportionately between the Massachusetts SERS and TRS. <ul style="list-style-type: none"> Section 2 of Chapter 33 of the Acts of 2021 reads as follows: <i>...the comptroller shall, not later than October 15, 2021, establish a monthly schedule for the duration of said fiscal year transferring no less than: (i) \$350,000,000 to the Student Opportunity Act Investment Fund, established in section 35RRR of chapter 10 of the General Laws; and (ii) \$250,000,000 into the Commonwealth’s Pension Liability Fund...</i> Section 182 of Chapter 126 of the Acts of 2022 reads as follows: <i>SECTION 182. Notwithstanding any general or special law to the contrary, the comptroller shall, not later than September 1, 2022, transfer \$100,000,000 from the General Fund to the Commonwealth’s Pension Liability Fund established in subsection (e) of subdivision (8) of section 22 of chapter 32 of the General Laws.</i>

Michigan	SPRS	\$100 million	The FY 2022-23 General Government Budget includes a \$100 million supplemental payment to pay down the unfunded liabilities of the Michigan State Police Retirement System.
Minnesota	SRS, PERA, TRA, St. Paul TRFA	\$99.2 million to SRS \$194.7 million to PERA \$176.2 million to TRA \$15.7 million to St. Paul TRFA	2023 legislation directs a one-time appropriation for FY 2024 from the state's general fund to each state pension fund, to fully fund the cost of a one-time lump sum COLA payment and reduce each plan's unfunded liabilities. See Article 6: https://lcpr.mn.gov/documents/omnibus/2023/HF3100.2nd.Engr.Summary.Pension.Budget.Omnibus.Bill.pdf
Missouri	MOSERS	\$500 million	The FY 2023 budget includes a \$500 million extraordinary payment to MOSERS in addition to the regular annual contribution. https://oa.mo.gov/budget-planning/budget-information/2023-budget-information/appropriation-bills-fiscal-year-2023
New Jersey	PERS, PFRS, TPAF, SPRS, JRS	\$505 million	The state's FY 2022 contribution marks the first time New Jersey is making the full ADC to the pension fund, plus an additional \$505 million.
North Dakota	PERS	\$135 million one-time \$65 million ongoing biennial appropriation	2023 legislation directs a one-time transfer of \$135 million of state funds to PERS, and an ongoing appropriation of \$65 million from the state's oil and gas tax revenues each biennium. HB 1040: https://legiscan.com/ND/bill/HB1040/2023
Tennessee	TCRS State and Higher Education plan	Total \$900 million over three fiscal years: 1) \$250 million in FY 22 2) \$350 million in FY 23 3) \$300 million in FY 24	FY 22: https://treasury.tn.gov/Explore-Your-TN-Treasury/Communications/Press-Room/tennessee-general-assembly-makes-historic-250-million-contribution-to-tcrs FY 23: https://www.sycamoreinstitutetn.org/lee-2023-tn-budget/ FY 24: https://www.sycamoreinstitutetn.org/lee-2024-tn-budget/
Texas	ERS, LECOS, JRS	\$900 million to ERS \$772 million to LECOS \$99 million to JRS	SB 30: https://capitol.texas.gov/BillLookup/Text.aspx?LegSess=88R&Bill=SB30 The supplemental payments to LECOS and JRS eliminate the unfunded liability for those plans.
Vermont	SERS, STRS	\$125 million to SERS in FY 22 \$75 million to STRS in FY 22	https://legislature.vermont.gov/Documents/2022/Docs/ACTS/ACT114/ACT114%20Act%20Summary.pdf
Virginia	VRS	\$750 million in FY 22 \$250 million in FY 23	FY 22: https://budget.lis.virginia.gov/amendment/2022/2/HB29/Introduced/CR/277/1c/ FY 23: https://budget.lis.virginia.gov/amendment/2022/2/HB30/Introduced/CR/485/7c/