

**ARIZONA STATE RETIREMENT SYSTEM (ASRS)  
REGULATORY AGENDA FOR 2022**

Pursuant to A.R.S. § 41-1021.02, the ASRS prepared a regulatory agenda for the 2022 calendar year. Pursuant to A.R.S. § 41-1021.02(D), the ASRS may undertake a rulemaking even if the rulemaking is not included in the annual regulatory agenda.

<b>Identification of Rulemaking</b>	<b>Notice of Docket Opening (Expected)</b>	<b>Notice of Proposed Rulemaking (Expected)</b>	<b>Notice of Final Rulemaking (Expected)</b>
<u>R2-8-118. Application of Interest Rates</u> Update the interest rate table to include the new Assumed Actuarial Investment Earnings Rate for July 1, 2022	January 2022	January 2022	April 2022
<u>R2-8-117. Return to Work After Retirement</u> <ul style="list-style-type: none"> <li>• Clarify that the election to suspend a retirement benefit is irrevocable</li> <li>• Clarify that if the member elects to suspend their retirement benefit, the HIPB is also suspended</li> <li>• Clarify lump sum retirees who RTW are not required to pay back the lump sum disbursement, but will have their HIPB suspended</li> <li>• Clarify lump sum retirees who RTW cannot forfeit the service and contributions they earn during RTW</li> </ul>	June 2022	June 2022	September 2022
<u>R2-8-125. Termination Incentive Program by 30% Salary Increase; Unfunded Liability Calculations</u> <ul style="list-style-type: none"> <li>• Clarify the definition of Baseline Salary</li> </ul>	July 2022	July 2022	October 2022

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<ul style="list-style-type: none"> <li>• Clarify subsection (B) re how the Baseline Salary is compared to the Average Monthly Compensation</li> <li>• Clarify subsection (I) re when the ASRS calculates an unfunded liability</li> </ul>			
<p><u>Article 2. Health Insurance Premium Benefit</u></p> <ul style="list-style-type: none"> <li>• Clarify that a member is not entitled to receive more than the statutory maximum of health insurance premium benefit regardless of whether the member is receiving the benefit through the 6-month reimbursement program.</li> <li>• Clarify that ASRS retirees are not eligible to participate in the ASRS retiree insurance plans if they are participating in another group insurance plan.</li> <li>• Clarify that PSPRS retirees are not eligible to participate in the ASRS retiree insurance plans if they are participating in the ADOA retiree insurance plan.</li> </ul>	July 2022	July 2022	October 2022
<p><u>2 A.A.C. 8, Article 1. Retirement System</u> Create new rules to clarify how the ASRS designates an account as abandoned and how a person may request an</p>	August 2022	August 2022	November 2022

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abandoned account be reinstated			
<u>R2-8-126. Retirement Application</u> Clarify that if a member does not activate a debit card that the ASRS issues to the member for retirement benefits, the ASRS will suspend a member's retirement benefits until the member submits additional information that allows the ASRS to provide retirement benefits securely	September 2022	September 2022	December 2022
<u>2 A.A.C. 8, Article 10. Membership</u> <ul style="list-style-type: none"> <li>• Remove references to 218 agreements and resolutions</li> <li>• Clarify that membership for state employees begins after the 27 week waiting period under A.R.S. § 38-671</li> </ul>	September 2022	September 2022	December 2022

**Existing Rules Scheduled for Review During 2022**

Rules Being Reviewed	Due Date
2 A.A.C. 8, Article 3. Long Term Disability	October 2022
2 A.A.C. 8, Article 8. Overpayments	October 2022