

Section 20825.1 of the Government Code is added to read:

(a) (1) In addition to the appropriation required pursuant to Section 20814 of the Government Code, the Department of Finance shall direct the Controller to transfer \$3 billion (\$3,000,000,000) in fiscal year 2018-19 to the Public Employees' Retirement Fund from the General Fund.

(2) The supplemental payment to the Public Employees' Retirement Fund described in paragraph (1) shall be apportioned to the following state employee member categories, as directed by the Department of Finance, not to exceed the following amounts:

(A) One billion three hundred seventy-seven million seven hundred eighty-two thousand dollars (\$1,377,782,000) to the state miscellaneous member category.

(B) Eighty-one million four hundred ninety-nine thousand dollars (\$81,499,000) to the state industrial member category.

(C) One hundred seventy-eight million three hundred sixteen thousand dollars (\$178,316,000) to the safety member category.

(C) One billion three hundred sixty-two million four hundred three thousand dollars (\$1,362,403,000) to the state peace officer/firefighter member category.

(b) The supplemental payment to the Public Employees' Retirement Fund described in subdivision (a) is to be applied to the unfunded liabilities for state-level pensions.

(c) The Department of Finance shall provide the Controller a schedule of timing to be used for purposes of this section.