

"AN ACT TO AMEND SECTION 2 OF ACT 488 OF 1965, AS AMENDED [ARK. STAT. 12-2538], AND SUBSECTION 5.08(a) OF SECTION 5 OF ACT 793 OF 1977, AS AMENDED [ARK. STAT. 12-3305 (5.08)(a)], TO PROVIDE THAT SERVICE IN THE GENERAL ASSEMBLY MAY BE USED TO MEET SERVICE REQUIREMENTS FOR RETIREMENT FROM RECIPROCAL SYSTEMS, AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Section 2 of Act 488 of 1965, the same being Arkansas Statute 12-2538, is hereby amended by adding a new subsection to read as follows:

"(f) Both service in the Arkansas Public Employees Retirement System as a member of the General Assembly and service in another reciprocal system during the same period of time may be counted to meet the service requirements for benefits from the reciprocal systems subject to the following:

(1) the benefit payable by a reciprocal system will be based on the credited service in that system and the final average compensation under that system, except that nothing in this subsection shall diminish the General Assembly member's right to a benefit for which he is qualified under the provision of Section 5 of Act 103 of 1971, as amended, and

(2) if a member has less than five (5) years of service credited in a reciprocal system, then "final average compensation" means the monthly average of pays to him during his total years of service in that system."

SECTION 2. Subsection 5.08(a) of Section 5 of Act 793 of 1977, as amended, the same being Arkansas Statute 12-3305, 5.08(a), is hereby amended to read as follows:

"(a) The member has ten (10) or more years of total credited service with named plans or with reciprocal systems under the provisions of Act 488 of 1965, as amended; provided, in establishing such minimum total credited service, periods of credited service covering the same calendar time shall be counted only once; provided both service in the Arkansas Public Employees Retirement System as a member of the General Assembly and service in another reciprocal system during the same period of time may be counted to meet the service requirements for benefits from the reciprocal systems subject to the following:

(1) the provisions of subsection 4.01(b) of Section 4 of Act 793 of 1977, may not be used to meet the service requirements,

(2) the benefit payable by a reciprocal system will be based on the credited service in that system and on the final average pay under that system, and

(3) if a member has less than five (5) actual years of service credited in a reciprocal system, then "final average pay" means the monthly average of pays to him during his total years of service in that system."

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: April 7, 1987

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