

Act 587 of the 1989 Regular Session.

Act 587

HB1505

By: Representative Dowd

"AN ACT TO AMEND ARKANSAS CODE 24-10-409 TO INCLUDE RETIRANTS IN DETERMINING THE APPORTIONMENT OF INSURANCE TAX TURNBACK MONIES BETWEEN THE LOCAL PENSION AND RELIEF FUNDS AND THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code 24-10-409 (b) is hereby amended to read as follows:

(b) Effective July 1, 1989, those state revenues shall be prorated between the relief fund and the political subdivision, based upon the total number of members, active and retired, and beneficiaries covered by the relief fund and by the system. In the case of multiple beneficiaries of a single deceased member, those individuals shall be counted as one for purposes of this section.

SECTION 2. All provisions of this act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

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 All laws and parts of laws in conflict with this act are hereby repealed.

APPROVED: March 15, 1989

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