

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas  
2 82nd General Assembly  
3 Regular Session, 1999  
4

# A Bill

Act 30 of 1999  
HOUSE BILL 1190

5 By: Representative Faris  
6 By: Senator Hopkins  
7

## For An Act To Be Entitled

10 "AN ACT TO AMEND ARKANSAS CODE § 24-7-708 TO PROVIDE A  
11 WAIVER OF THE EARNINGS LIMITATIONS UNDER THE TEACHER  
12 RETIREMENT SYSTEM; TO DECLARE AN EMERGENCY; AND FOR  
13 OTHER PURPOSES. "

## Subtitle

15 "TO PROVIDE A WAIVER OF THE EARNINGS  
16 LIMITATIONS UNDER THE TEACHER RETIREMENT  
17 SYSTEM. "  
18

19  
20  
21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

22  
23 SECTION 1. Arkansas Code § 24-7-708 is amended to read as follows:  
24 "24-7-708. Conditions subjecting annuities to limitations.

25 (a) ~~If~~ Except for a waiver as provided for in subsection (f) of this  
26 section, if a retirant is an employee of a public employer whose employees are  
27 covered by the Arkansas Teacher Retirement System, then, for each twelve-month  
28 period ending June 30, the amount of his system annuity shall be subject to  
29 the limitations equivalent to twice the limitations imposed by the social  
30 security retirement test.

31 (b) For each year ending June 30, the social security retirement test  
32 to be considered shall be the test in effect for the calendar year beginning  
33 the January 1 immediately preceding June 30. The retirant's earnings shall be  
34 his remuneration for such employment for the year ending June 30.

35 (c) The board, by appropriate rules and regulations, shall establish  
36 equivalent limitations.

1 (d) Receiving remuneration as an employee from any private employer or  
 2 as a member of the General Assembly shall not affect payment of an annuity.

3 (e) During any period of employment in a position covered by the  
 4 system, a retirant shall not accrue additional credited service nor shall he  
 5 contribute to the system.

6 (f) In accordance with rules and regulations adopted by the State Board  
 7 of Education, the Arkansas Department of Education may request of the Teacher  
 8 Retirement System Board of Trustees, or its designee, a waiver of the  
 9 conditions subjecting annuities to limitations. If approved by the Board of  
 10 Trustees, or its designee, the waiver shall be effective for a one (1) year  
 11 period, with the option to review annually as requested by the Arkansas  
 12 Department of Education."

13  
 14 SECTION 2. No benefit enhancement provided for by this act shall be  
 15 implemented if it would cause the publicly supported retirement system's  
 16 unfunded actuarial accrued liabilities to exceed a thirty (30) year  
 17 amortization. No benefit enhancement provided for by this act shall be  
 18 implemented by any publicly supported system which has unfunded actuarial  
 19 accrued liabilities being amortized over a period exceeding thirty (30) years  
 20 until the unfunded actuarial accrued liability is reduced to a level less than  
 21 the standards prescribed by Arkansas Code, Title 24.

22  
 23 SECTION 3. All provisions of this act of a general and permanent nature  
 24 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
 25 Revision Commission shall incorporate the same in the Code.

26  
 27 SECTION 4. If any provision of this act or the application thereof to  
 28 any person or circumstance is held invalid, such invalidity shall not affect  
 29 other provisions or applications of the act which can be given effect without  
 30 the invalid provision or application, and to this end the provisions of this  
 31 act are declared to be severable.

32  
 33 SECTION 5. All laws and parts of laws in conflict with this act are  
 34 hereby repealed.

35  
 36 SECTION 6. EMERGENCY CLAUSE. It is hereby found and determined by the

1 Eighty-second General Assembly that certain Teacher Retirement System  
2 retirants are sometimes needed by the Arkansas Department of Education to  
3 ful fill vital positions within the educational system of Arkansas, that  
4 current retirement law limits the amount of salaries which can be paid to  
5 System retirees and the law needs to provide a method by which the System can  
6 wave those earning limitations, and that the most effective time to make  
7 changes to the retirement system is at the beginning of the State's fiscal  
8 year and therefore this act should take effect immediately at that time.  
9 Therefore, an emergency is declared to exist and this act being immediately  
10 necessary for the preservation of the public peace, health and safety shall  
11 become effective on July 1, 1999.

12 APPROVED: 2/8/1999

13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36