

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Dawson**

A Bill

ACT 929 OF 1993
HOUSE BILL 1263

For An Act To Be Entitled

8 "AN ACT TO INCREASE THE ANNUITIES OF THE BENEFICIARIES AND
9 RETIRANTS OF THE ARKANSAS STATE HIGHWAY EMPLOYEES
10 RETIREMENT SYSTEM; TO DECLARE AN EMERGENCY; AND FOR OTHER
11 PURPOSES."

Subtitle

14 "TO INCREASE THE ANNUITIES OF THE BENEFICIARIES AND
15 RETIRANTS OF THE ARKANSAS STATE HIGHWAY EMPLOYEES
16 RETIREMENT SYSTEM."

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

20 SECTION 1. (a) Effective July 1, 1993, the monthly retirement benefit
21 payable to the retirees and beneficiaries of the Arkansas State Highway
22 Employees Retirement System who are entitled to receive an annuity for July
23 1993, shall be increased by two and nine-tenths percent (2.9%) above the
24 annuity such retiree or beneficiary received for June 1993.

25 (b) The increase in benefits as provided in this act shall be added to
26 the base annuity for the purpose of computing the annual post-retirement
27 increase as provided in Arkansas Code § 24-5-119(a) for the benefit
28 redetermination July 1, 1993 and for all years thereafter.

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

34 SECTION 3. If any provision of this act or the application thereof to
35 any person or circumstance is held invalid, such invalidity shall not affect
36 other provisions or applications of the act which can be given effect without

1 the invalid provision or application, and to this end the provisions of this
2 act are declared to be severable.

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4 SECTION 4. All laws or parts of laws in conflict with this act are
5 hereby repealed.

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7 SECTION 5. EMERGENCY. It is hereby found and determined by the
8 Seventy-Ninth General Assembly of the State of Arkansas that benefits provided
9 to retirants and beneficiaries under the Arkansas State Highway Employees
10 Retirement System are inadequate and that an increase should be provided as
11 soon as practicable in order to avoid an undue hardship to many such retirants
12 and beneficiaries. Therefore, an emergency is hereby declared to exist and
13 this act being necessary for the immediate preservation of the public peace,
14 health and safety shall be in full force and effect on and after July 1, 1993.

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APPROVED: 4/7/93

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