

HOUSE AMENDMENT 1 TO HB1416.

deleting in the Title on line 9 of page 1 the number "5" and the number "10" and substituting therefor the number "4" and the number "11", respectively;

AND

by deleting in the Title on line 11 of page 1 the language "ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM" and substituting therefor the new language "LOCAL POLICE PENSION AND RELIEF FUNDS";

AND

by deleting on line 24 of page 1 the number "5" and the number "10" and substituting therefor the number "4" and the number "11", respectively;

AND

by deleting on line 25 of page 1 the Code reference "24-10-507" and substituting therefor the new Code reference "24-11-437";

AND

by deleting everything on lines 26 through 36 of page 1 and lines 1 through 16 of page 2 and substituting therefor the new language to read as follows:

" 24-11-437. Police-related service.

(a) Any member of a policemen's pension and relief fund who has police-related service with the municipal government shall be entitled to purchase credited service in the system equivalent to the amount of employment service he or she has with the municipal police department in a position as police-related employment service up to a maximum of three (3) years of credited service, provided that the member contributes to the system an amount, as the board shall determine, would be actuarially equivalent to the member's contribution and the employer's contributions, plus regular interest from the time of the police-related with the municipal police department to the time of the credit purchase.

(b) The board shall have the final power to determine the length of purchased service credit and the amount of the member and employer contributions, plus regular interest, to be paid into the system for the purchased service which shall be calculated through an actuarially-determined method.

(c) Service credit purchased under this section may be used to determine the member's total credited service for the amount upon retirement and shall not be used to determine his or her final average pay for service under the system.

(d) As used in this section, police-related service means service with a municipality which has police officers covered under a policemen's pension and relief fund in a job or in a paid position within a covered police department or fire department where the person performs duties which are related to the delivery of police and law enforcement services, including service such as a police department radio dispatcher, or other similar service. "