

**ARKANSAS SENATE**  
84th General Assembly - Regular Session, 2003  
**Amendment Form**

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**Subtitle of Senate Bill No. 123**

"TO CHANGE THE TEACHER DEFERRED RETIREMENT OPTION PLAN TO REQUIRE  
EMPLOYER CONTRIBUTIONS TO THE RETIRMENT SYSTEM TO CONTINUE."

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**Amendment No. 3 to Senate Bill No. 123.**

Amend Senate Bill No. 123 as engrossed, 030503:

Page 1, line 30, delete "Before September 1, 2003" and substitute "Until and on August 31, 2003"

AND

Page 1, delete lines 34 through 36, and substitute the following:

"(3)(A) Beginning September 1, 2003, for members whose effective date in the Teacher Deferred Retirement Option Plan is before September 1, 2003, the employer contribution rate to the Arkansas Teacher Retirement System on behalf of all members in the Teacher Deferred Retirement Option Plan shall recommence at the rate of:

(i) One percent (1%) for the period from July 1, 2003 through June 30, 2005;

(ii) Three percent (3%) for the period from July 1, 2005 through June 30, 2007;

(iii) Six percent (6%) for the period from July 1, 2007 through June 30, 2009;

(iv) Nine percent (9%) for the period from July 1, 2009 through June 30, 2011; and

(E) Twelve percent (12%) after July 1, 2011.

(B) The portion of the employer contribution not required to be paid to the Arkansas Teacher Retirement System for members in the Teacher Deferred Retirement Option Plan under subdivision (a)(3) of this section may be retained by the school districts for the purposes under subdivision (b)(1) of this section.

(4) Beginning September 1, 2003, for members whose effective date in the Teacher Deferred Retirement Option Plan is on or after September 1, 2003, the employer contribution rate on behalf of members in the Teacher Deferred Retirement Option Plan shall continue at the rate established by the entity having the authority to set the employer contribution rates for the system."



The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator Faris

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Secretary