

**ARKANSAS SENATE**  
87th General Assembly - Regular Session, 2009  
**Amendment Form**

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**Subtitle of Senate Bill No. 231**

"TO AMEND THE DEFINITIONS OF SALARY AND INTEREST IN THE ARKANSAS  
TEACHER RETIREMENT SYSTEM ACT TO EXCLUDE NONRECURRING PAYMENTS  
FROM THE CALCULATION OF FINAL AVERAGE SALARY."

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**Amendment No. 1 to Senate Bill No. 231.**

Amend Senate Bill No. 231 as originally introduced:

Page 2, lines 14 through 18, delete in their entirety

AND

Page 3, line 25, after "(iii)" insert "(a)"

AND

Page 3, delete lines 34 through 36, and Page 4, delete line 1, and substitute the following:

"~~(d) An increase in school revenues. A full service year of salary used in calculating a member's final average salary for retirement benefits shall not exceed the greater of:~~

(1) One hundred and twenty percent  
(120%) of the next highest salary used in the calculation; or

(2) Five thousand dollars (\$5000).

(b) Salary paid to a member that is less than  
a member's full service year of salary shall not be used to compare salaries  
within the final average salary calculated under subdivision (A)(iii)(a) of  
this subdivision (27).

(iv) If a member's salary includes remuneration paid  
other than in cash, the cash value of the remuneration is considered in the  
amount the employer is required to report for federal income tax purposes."

AND

Page 4, delete lines 33 through 36, and Page 5, delete line 1, and substitute the following:



~~"(E)(C) An employee~~ A member who is receiving remuneration under both a regular contract and a purchased contract or under both a regular contract and a contract won through litigation, consent agreement, judgment, or decree shall have only the greater of the two (2) amounts considered as salary for Arkansas Teacher Retirement System purposes.

(D) A member's contributions if contributory, and an employer's contributions are required on covered salary, including salary that is paid concurrently with other remuneration from another covered employer, even if the salary is not used in calculating member benefits.

(E) Retirement annuities may be based on service credit covered by the purchased contract."

AND

Page 5, line 7, delete "(C)" and substitute "(F)"

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

By: Senator J. Jeffress

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Secretary