

Hall of the House of Representatives
89th General Assembly - Regular Session, 2013
Amendment Form

Subtitle of House Bill No. 1199

TO AMEND PROVISIONS OF THE ARKANSAS CODE CONCERNING TEACHER RETIREMENT SYSTEM
EMPLOYER CONTRIBUTIONS.

Amendment No. 2 to House Bill No. 1199

Amend House Bill No. 1199 as engrossed, H4/9/13 (version: 04/09/2013 09:16:11 AM):

Add Senator E. Cheatham as a cosponsor of the bill

AND

Page 1, line 34, delete "on"

AND

Page 1, line 35, delete "a smoothed and unsmoothed basis"

AND

Page 2, line 4, delete "on a smoothed or unsmoothed basis,"

AND

Page 2, line 8, delete "programs and increased member contributions," and substitute "programs or increased member contributions, or both,"

AND

Page 2, line 12, delete "programs and increased member contributions" and substitute "programs or increased member contributions, or both,"

AND

Page 2, line 16, delete "programs and increased member contributions," and substitute "programs or increased member contributions, or both,"

AND

Page 2, line 17, delete "programs and increased member contributions" and



substitute "programs or increased member contributions, or both,"

AND

Page 2, delete line 19 and substitute:

"increase.

(d) The value of cost savings from a member benefit program or member contribution increases shall be set at the time of the initial actuarial report that establishes the estimated value and shall remain as initially set unless the member benefit program or member contribution rate has changes after the actuarial report sets value.

(iv) If a report provided by the system's actuary shows that the system's amortization period to pay unfunded liabilities is thirty (30) years or less with an employer contribution rate below the existing employer contribution rate, then the employer contribution rate shall be set at the higher of:

(a) Fourteen percent (14%); or

(b) The rate required to amortize the system's unfunded liabilities over thirty (30) years."

The Amendment was read _____
By: Representative Kizzia
SAG/KFW - 04-10-2013 12:18:22
SAG342

Chief Clerk