

**Hall of the House of Representatives**  
92nd General Assembly - Regular Session, 2019  
**Amendment Form**

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Subtitle of House Bill No. 1337

TO AMEND THE LAW CONCERNING STRAIGHT LIFE ANNUITY UNDER THE ARKANSAS PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

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**Amendment No. 1 to House Bill 1337**

Amend House Bill No. 1337 as originally introduced:

Delete everything after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 24-4-601(b)(3), concerning straight life annuity under the Arkansas Public Employees' Retirement System, is amended to read as follows:

(3)(A) For each year of actual service in the system in excess of twenty-eight (28) years that is rendered on or after July 1, 2009, and before June 30, 2019, a member shall receive a straight life annuity equal to an additional five-tenths of one percent (0.5%) of the member's final average compensation.

(B) A member shall receive a straight life annuity equal to an additional five-tenths of one percent (0.5%) of the member's final average compensation for years of service in excess of twenty-eight (28) years that is rendered after July 1, 2019, unless the Board of Trustees of the Arkansas Public Employees' Retirement System reduces, by board resolution, the amount of the straight life annuity to an amount that is less than five-tenths of one percent (0.5%) in order to maintain actuarial soundness.

SECTION 2. Arkansas Code § 24-4-1103(a)(3), concerning benefits under the Arkansas Public Employees' Retirement System, is amended to read as follows:

(3)(A) For each year of actual service in the system in excess of twenty-eight (28) years that is rendered on or after July 1, 2009, and before June 30, 2019, a member shall receive a straight life annuity equal to an additional five-tenths of one percent (0.5%) of the member's final average compensation.

(B) A member shall receive a straight life annuity equal to an additional five-tenths of one percent (0.5%) of the member's final average compensation for years of service in excess of twenty-eight (28) years that is rendered after July 1, 2019, unless the Board of Trustees of the Arkansas Public Employees' Retirement System reduces, by board



resolution, the amount of the straight life annuity to an amount that is less than five-tenths of one percent (0.5%) in order to maintain actuarial soundness."

The Amendment was read \_\_\_\_\_

By: Representative Bragg

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Chief Clerk