

## **Senate Bill 220**

### Actuarial Cost Study prepared for Joint Committee on Public Retirement and Social Security Programs of the Arkansas 92nd General Assembly

#### **Provisions of the Bill**

Senate Bill 220 affects the Arkansas Public Employees Retirement System (APERS). The bill is a technical correction bill. The first two sections of the bill are changes that clarify and make the law internally consistent. The next nine sections of the bill (Sections 3 through Section 11) all repeal sections of the code that are obsolete or have otherwise been replaced. Finally, Section 12 of the bill will amend the Deferred Retirement Option Plan (DROP) participation rules to comport with the constitution and other Arkansas law.

#### **Fiscal Impact**

Based on our review, only Section 12 might change the current operation of the plan and that would only be an administrative change. Therefore, it is our opinion that there is no fiscal impact to the retirement system due to the provisions of this bill.

#### **Other**

We understand that the content of this Bill was developed by APERS staff.

Sincerely,



Jody Carreiro, A.S.A, M.A.A.A.  
Actuary