

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Representative Dawson**

A Bill

HOUSE BILL

For An Act To Be Entitled

8 "AN ACT TO PROVIDE A ONE-TIME PAYMENT EQUAL TO THREE
9 PERCENT (3%) OF THE ANNUALIZED ANNUITY OF THE
10 BENEFICIARIES AND RETIRANTS OF THE ARKANSAS STATE HIGHWAY
11 EMPLOYEES RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."

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13 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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15 SECTION 1. Effective July 1, 1991, the annual retirement benefit
16 payable to the retirees and beneficiaries of the Arkansas State Highway
17 Employees Retirement System who retired or retire prior to January 1, 1990,
18 and who are entitled to receive an annuity for July 1991, shall receive a one-
19 time payment equal to three percent (3%) of the annualized annuity payable on
20 July 1, 1991.

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22 SECTION 2. The increase in benefits as provided in Section 1 of this
23 act shall not be added to the base annuity for the purpose of computing the
24 annual post-retirement increase as provided in Ark. Code Ann. §24-5-119(a) for
25 the benefit redetermination July 1, 1991, or for any years thereafter.

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27 SECTION 3. All provisions of this act of a general and permanent nature
28 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
29 Revision Commission shall incorporate the same in the Code.

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31 SECTION 4. If any provision of this act or the application thereof to
32 any person or circumstance is held invalid, such invalidity shall not affect
33 other provisions or applications of the act which can be given effect without
34 the invalid provision or application, and to this end the provisions of this
35 act are declared to be severable.

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SECTION 5. All laws and parts of laws in conflict with this act are hereby repealed.

SECTION 6. EMERGENCY. It is hereby found and determined by the General Assembly of the State of Arkansas that the Arkansas State Highway Employees Retirement System should provide an increase in annuities for those members and beneficiaries who retired or will retire before January 1, 1990; that the effectiveness of this act on July 1, 1991, is essential to the operation of the retirement system, and in the event of an extension of the Regular Session, the delay in the effective date beyond July 1, 1991, could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this act being necessary for the preservation of the public peace, health, and safety, shall be in full force and effect from and after July 1, 1991.

