

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

A Bill

HOUSE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND TITLE 24, CHAPTER 5, SUBCHAPTER 1 OF THE
9 ARKANSAS CODE OF 1987 TO INCREASE THE BENEFITS OF ACTIVE
10 MEMBERS OF THE ARKANSAS STATE HIGHWAY EMPLOYEES RETIREMENT
11 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. Arkansas Code §24-5-115 is hereby amended to read as
16 follows:

17 "24-5-115. Benefits generally.

18 (a) (1) Members retired for the reasons set forth in §§24-5-112,
19 24-5-113, and 24-5-114 shall be eligible for annual retirement benefits based
20 on two and six one hundredths percent (2.06%) of their average compensation,
21 as defined in §24-5-101, limited to the amount upon which contributions,
22 including supplemental contributions under the provisions of §24-5-108(b) have
23 been made, times the number of years of creditable service in the Arkansas
24 State Highway Employees Retirement System.

25 (2) Payments shall be made in equal monthly installments.

26 (b) (1) In the event a member has not completed payment of his service
27 contributions as provided for in §24-5-108(b) and is current in his or her
28 service contributions at the time of retirement, the board is authorized to
29 deduct from each monthly annuity payment an amount equal to one-twelfth (1/12)
30 of the unpaid balance of such service contributions.

31 (2) The deductions shall continue until all service contributions
32 have been paid in full."

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34 SECTION 2. All provisions of this act of a general and permanent nature
35 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code

1 Revision Commission shall incorporate the same in the Code.

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3 SECTION 3. If any provision of this act or the application thereof to
4 any person or circumstance is held invalid, such invalidity shall not affect
5 other provisions or applications of the act which can be given effect without
6 the invalid provision or application, and to this end the provisions of this
7 act are declared to be severable.

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9 SECTION 4. All laws and parts of laws in conflict with this act are
10 hereby repealed.

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12 SECTION 5. EMERGENCY CLAUSE. It is hereby found and determined by the
13 Seventy-Eighth General Assembly that benefits provided under the Arkansas
14 State Highway Employees Retirement System are inadequate and that an increase
15 should be provided as soon as practicable in order to avoid an undue hardship.
16 Therefore, an emergency is hereby declared to exist and this act being
17 necessary for the immediate preservation of the public peace, health and
18 safety shall be in full force and effect from and after July 1, 1991.

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