

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 3, SUBCHAPTER ONE AND
9 CHAPTER 7, SUBCHAPTER 4 OF THE ARKANSAS CODE OF 1987 SET
10 BY STATUTE THE EMPLOYER CONTRIBUTION RATE FOR THE TEACHER
11 RETIREMENT SYSTEM; TO SET THE EMPLOYER CONTRIBUTION RATES
12 FOR DIVISIONS OF THE PUBLIC EMPLOYEES'
13 RETIREMENT SYSTEM AND THE STATE POLICE RETIREMENT SYSTEM;
14 AND FOR OTHER PURPOSES."

15

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

17

18 SECTION 1. Ark. Code §24-3-103(c) is hereby amended to read as follows:

19

20 "(c) The employer contribution rates to the named plans shall be the
21 following percents of active member payroll:

22

23

24

25

26

27

28

29

30

31

32

33

34

35

Contributions

Percents of

Active

Member

Payroll

Arkans

as Teacher Retirement System 12

Arkansas Public Employees' Retirement System

State Division 10

County 6

Municipal 6

School 4

Arkansas State Police Retirement System 22"

1 SECTION 2. Arkansas Code §24-7-401(c) (1) (B) is hereby amended to read
2 as follows:

3 "(B) The state employer contribution rate shall be established for
4 fiscal years beginning July 1, 1989, and thereafter by the General Assembly
5 upon the advice of the Joint Interim Committee on Retirement and Social
6 Security Programs. In determining such advice, the Joint Interim Committee on
7 Retirement and Social Security Programs shall use the following input:

8 (i) The recommendation of the board based upon consultation with
9 the board's actuary; and

10 (ii) Information furnished by an actuary retained by the
11 committee."
12

13 SECTION 3. All provisions of this act of a general and permanent nature
14 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
15 Revision Commission shall incorporate the same in the Code.
16

17 SECTION 4. If any provision of this act or the application thereof to
18 any person or circumstance is held invalid, such invalidity shall not affect
19 other provisions or applications of the act which can be given effect without
20 the invalid provision or application, and to this end the provisions of this
21 act are declared to be severable.
22

23 SECTION 5. All laws and parts of laws in conflict with this act are
24 hereby repealed.
25

26 SECTION 6. EMERGENCY. It is hereby found and determined by the General
27 Assembly that the effectiveness of this act on July 1, 1991, is essential to
28 the sound funding of the Teacher Retirement System and the Public Employees'
29 Retirement System; that in the event of an extension of the Regular Session,
30 the delay in the effective date of this act beyond July 1, 1991, could work
31 irreparable harm upon the proper administration and provision of essential
32 governmental programs. Therefore, an emergency is hereby declared to exist
33 and this act being necessary for the preservation of the public peace, health
34 and safety shall be in full force and effect from and after July 1, 1991.