

1 **State of Arkansas**  
2 **78th General Assembly**  
3 **Regular Session, 1991**

# **A Bill**

**SENATE BILL 15**

4 **By: *Joint Committee on Public Retirement***  
5 ***and Social Security Programs***  
6

## **For An Act To Be Entitled**

8 "AN ACT TO AMEND TITLE 24, CHAPTER 7, OF THE ARKANSAS CODE  
9 OF 1987, TO ALLOW CERTAIN BENEFICIARIES OF THE TEACHER  
10 RETIREMENT SYSTEM TO CHANGE OPTION CHOICE OF DECEASED  
11 RETIRANTS; AND FOR OTHER PURPOSES."  
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14 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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16 SECTION 1. Arkansas Code §24-7-706 is hereby amended by adding a new  
17 section to read as follows:

18 "(d) (1) Notwithstanding anything contained in this section to the  
19 contrary, the beneficiary may elect to cancel the form of annuity in effect  
20 and elect Option A - 100% Survivor Annuity upon the death of a retirant on or  
21 after July 1, 1989, if:

22 (A) the retirant died within one year following the  
23 effective date of retirement; and

24 (B) the retirant was receiving a straight life annuity.

25 (2) Such election to change may be made only once and must be on  
26 a form approved by the system.

27 (3) The election form must be received by the system within  
28 thirty (30) days after the effective date of this act, or within thirty (30)  
29 days of the death of the retiree, whichever is later.

30 (4) Such election change shall become effective the first day of  
31 the month following receipt of the election form by the system."  
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33 SECTION 2. All provisions of this act of a general and permanent nature  
34 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
35 Revision Commission shall incorporate the same in the Code.

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

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 All laws and parts of laws in conflict with this act are hereby repealed.

SECTION 5. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Eighth General Assembly that the law providing for a means for retirants to choose an option causes an undue hardship on some beneficiaries; that it is necessary to provide an option to allow qualified beneficiaries to change that option; therefore, an emergency is hereby declared to exist, and this act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

*/s/Moore*