

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Arnold**

A Bill

HOUSE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE § 24-4-304 TO PERMIT THE
9 PURCHASE OF PAST SERVICE BY FORMER MEMBERS OF THE PUBLIC
10 EMPLOYEES_ RETIREMENT SYSTEM WHO ARE EMPLOYED BY A PUBLIC
11 EMPLOYER COVERED BY A STATE-SUPPORTED RETIREMENT SYSTEM;
12 AND FOR OTHER PURPOSES."

Subtitle

14 "AN ACT TO PERMIT THE PURCHASE OF PAST SERVICE BY FORMER
15 MEMBERS OF PERS WHO ARE EMPLOYED BY PARTICIPATING
16 EMPLOYERS IN OTHER RETIREMENT SYSTEMS."

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

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21 SECTION 1. Arkansas Code § 24-4-304 is hereby amended to read as
22 follows:

23 "24-4-304. Termination of membership - Reemployment.

24 (a) Except as otherwise provided in this act, should any member no
25 longer be employed by a public employer for any reason except his retirement,
26 as provided in this act, or his death, he shall thereupon cease to be a member
27 of the system and his credited service at that time shall be forfeited by him.

28 (b) In the event the person again becomes an employee of a
29 participating public employer, he shall again become a member of the system.
30 His credited service which required member contributions, and then was
31 forfeited by him at termination of covered employment, shall be restored to
32 his credit if he returns to the members' deposit account the amounts he may
33 have withdrawn therefrom, together with regular interest from the date of
34 withdrawal to the date of repayment, which repayment shall be made according
35 to such rules and regulations as the board shall adopt. His credited service

1 which did not require member contributions, and then was forfeited by him at
2 termination of covered employment, shall be restored to his credit.

3 (c) Upon a member's retirement or death, he shall thereupon cease to be
4 a member of the system.

5 (d) In the event a person is a former member and becomes an employee of
6 a public employer covered by a retirement system which is not a reciprocal
7 retirement system, he shall become eligible to be a member of the system for
8 the limited purpose of purchasing his previously forfeited service. His
9 credited service which required member contributions, and then was forfeited
10 by him at termination of covered employment, shall be restored to his credit
11 if he returns to the members' deposit account the amounts he may have
12 withdrawn therefrom, together with regular interest from the date of
13 withdrawal to the date of repayment. The repayment shall be made according to
14 such rules and regulations as the board shall adopt."

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16 SECTION 2. All provisions of this act of general and permanent nature
17 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
18 Revision Commission shall incorporate the same in the Code.

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

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

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