

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

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO CREDIT SERVICE TO THE TEACHER RETIREMENT SYSTEM
9 FOR CERTAIN MEMBERS WITH FIVE (5) OR MORE YEARS OF SERVICE
10 IN THE PUBLIC EMPLOYEES RETIREMENT SYSTEM; AND FOR OTHER
11 PURPOSES."

Subtitle

14 "AN ACT TO ALLOW PERSONS UNDER THE TEACHER RETIREMENT
15 SYSTEM TO RECEIVE CREDIT FOR THEIR SERVICE IN THE PUBLIC
16 EMPLOYEES RETIREMENT SYSTEMS."

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

20 SECTION 1. (a) From and after January 1, 1993, any member with at
21 least twenty (20) years of credited service with the Teacher Retirement System
22 and with at least five (5) years of credited service in the Public Employees
23 Retirement System shall be, upon application, eligible to receive credited
24 service in the Teacher Retirement System equivalent to the total credited
25 service in the Public Employees Retirement System.

26 (b) The Public Employees Retirement System shall transfer to the
27 Teacher Retirement System an amount of funds equivalent to the total of all
28 contributions made for the member plus any increase in those funds during the
29 time they were in the custody of the Public Employees Retirement System.

30 (c) The Board of Trustees of the Teacher Retirement System and the
31 Public Employees Retirement System shall adopt rules and regulations
32 consistent herewith to accomplish the purpose of this section.

34 SECTION 2. All provisions of this act of 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.

2

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

8

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10 hereby repealed.

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

1

2