

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003  
4

# A Bill

HOUSE BILL 1218

5 By: Representative R. Smith  
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7

## For An Act To Be Entitled

9 AN ACT TO ALLOW FIRE FIGHTERS ON THE DEFERRED  
10 RETIREMENT OPTION PLAN TO EXTEND THE  
11 PARTICIPATION PERIOD UP TO TEN (10) YEARS IF  
12 APPROVED BY THE BOARD OF TRUSTEES OF THE PENSION  
13 FUND; AND FOR OTHER PURPOSES.  
14

## Subtitle

15 TO ALLOW FIRE FIGHTERS ON THE DEFERRED  
16 RETIREMENT OPTION PLAN TO EXTEND THE  
17 PARTICIPATION PERIOD UP TO TEN (10)  
18 YEARS IF APPROVED BY THE BOARD OF  
19 TRUSTEES OF THE PENSION FUND.  
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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25 SECTION 1. Arkansas Code § 24-11-830(c), concerning the deferred  
26 retirement option plan for the firemen's pension and relief fund, is amended  
27 to read as follows:

28 (c)(1)(A) The Except under subdivision (c)(1)(B) of this section, the  
29 duration of participation in the plan for active full-paid fire fighters  
30 shall not exceed five (5) years.

31 (B) The five-year limit may be extended if:

32 (i) The extension does not cause the limit to exceed  
33 ten (10) years;

34 (ii) The extension applies to all active full-paid  
35 fire fighters and all members on the plan;

36 (iii) The extension is approved by a majority of



1 votes of the board of trustees of the pension and relief fund or of the  
2 Arkansas Local Police and Fire Retirement System for funds whose  
3 administrative responsibility has been assigned to the system as provided in  
4 § 24-11-406(b);

5 (iv) The interest credited after the first five (5)  
6 years on the plan shall be two (2) percentage points below the rate of return  
7 of the investment portfolio of the fund and shall not be determined under  
8 subdivision (e)(2) of this section, but the interest rate credited shall not  
9 be less than zero percent (0%); and

10 (v) The extension is approved by a majority vote of  
11 the governing body of the sponsoring municipality.

12 (2) At the conclusion of a member's participation in the plan,  
13 the member shall terminate employment with all participating municipalities  
14 as a fire fighter and shall start receiving the member's accrued monthly  
15 retirement benefit from the firemen's pension and relief fund.

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