

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

# A Bill

HOUSE BILL 1228

4  
5 By: Representative R. Smith  
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## For An Act To Be Entitled

8  
9 AN ACT TO PROVIDE THAT MEMBERS OF THE DEFERRED  
10 RETIREMENT OPTION PLAN FOR POLICE PENSION AND  
11 RELIEF FUNDS MAY REMAIN EMPLOYED AT THE  
12 CONCLUSION OF THE DROP PERIOD; AND FOR OTHER  
13 PURPOSES.  
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## Subtitle

15  
16 TO PROVIDE THAT MEMBERS OF THE DEFERRED  
17 RETIREMENT OPTION PLAN FOR POLICE  
18 PENSION AND RELIEF FUNDS MAY REMAIN  
19 EMPLOYED AT THE CONCLUSION OF THE DROP  
20 PERIOD.  
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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 § 24-11-434(c), concerning the deferred  
26 retirement option plan for police pension and relief funds, is amended to  
27 read as follows:

28 (c)(1) At Except under subdivision (c)(2) of this section, at the  
29 conclusion of a member's participation in the plan, the member shall  
30 terminate employment with all participating municipalities as a police  
31 officer and shall start receiving the member's accrued monthly retirement  
32 benefit from the policemen's pension and relief fund.

33 (2)(A) If a member is at the conclusion of a member's  
34 participation in the plan, then the former member may continue employment by  
35 a municipality participating in the plan if the former member agrees to waive  
36 further participation in the deferred plan and does not participate in the



1 plan during the continued employment.

2 (B) Continued employment under subdivision (c)(2) of this  
3 section is at the option of the municipality.

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5 SECTION 2. Arkansas Code § 24-11-434(i), concerning the interest  
6 penalties for the 10-year extension of the deferred retirement option plan  
7 accounts for police pension and relief funds, is repealed.

8 ~~(i) Participants in the plan subject to the extended ten-year service~~  
9 ~~limit shall forfeit a portion of the extended service benefits earned,~~  
10 ~~specifically limited to only the interest and employer contributions'~~  
11 ~~portions which have been credited to the plan account, under the plan beyond~~  
12 ~~the first five (5) years of participation should the participant terminate~~  
13 ~~employment during the extended service time, absent death or disability, as~~  
14 ~~follows:~~

15 ~~(1) Forfeit eighty percent (80%) if termination occurs in the~~  
16 ~~sixth year of participation;~~

17 ~~(2) Forfeit sixty percent (60%) if termination occurs in the~~  
18 ~~seventh year of participation;~~

19 ~~(3) Forfeit forty percent (40%) if termination occurs in the~~  
20 ~~eighth year of participation; and~~

21 ~~(4) Forfeit twenty percent (20%) if termination occurs in the~~  
22 ~~ninth year of participation.~~

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