

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

SENATE BILL 41

5 By: Senators Wilkinson, Faris
6
7

For An Act To Be Entitled

9 AN ACT TO AUTHORIZE THE PURCHASE, UNDER CERTAIN
10 CIRCUMSTANCES, OF A LIMITED AMOUNT OF CREDITED
11 SERVICE UNDER THE ARKANSAS PUBLIC EMPLOYEES'
12 RETIREMENT SYSTEM FOR SERVICE AS A FULL TIME
13 PROFESSIONAL CONSULTANT TO A STATE AGENCY; AND
14 FOR OTHER PURPOSES.
15
16
17

Subtitle

19 AUTHORIZE THE PURCHASE, UNDER CERTAIN
20 CIRCUMSTANCES, OF A LIMITED AMOUNT OF
21 CREDITED SERVICE UNDER THE ARKANSAS
22 PUBLIC EMPLOYEES' RETIREMENT SYSTEM FOR
23 SERVICE AS A FULL TIME PROFESSIONAL
24 CONSULTANT TO A STATE AGENCY.
25
26

27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
28

29 SECTION 1. Any person who was a member of the Arkansas Public
30 Employees' Retirement System on January 1, 2003 and who was not receiving
31 benefits under the system on January 1, 2003, shall be entitled to purchase
32 credited service in the system for a period not to exceed sixteen (16) years
33 for service rendered by the member as a professional consultant to a state
34 agency participating in the Arkansas Public Employees' Retirement System if:

35 (1) The member had performed full time consistent service for at least
36 five (5) consecutive years as a professional consultant to the state agency;



1 (2) The member maintained no other employment or clientele other than
2 the state agency during the time the individual was a professional consultant
3 to the state agency;

4 (3) Prior to January 1, 2003, the member had accumulated at least five
5 (5) consecutive years of actual service with the system as an employee of the
6 state agency with no interruption in service between the service as a
7 professional consultant and the five (5) years of actual service as an
8 employee; and

9 (4) The member or the state agency, or both, contributes to the
10 members' deposit account a sum of money equal to the amount the member would
11 have contributed to the account had the service as a professional consultant
12 been credited service as an employee plus interest at the rate of six percent
13 (6%).

14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36