## 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	As Engrossed: S2/18/03		
2	84th General Assembly A B1II			
3	Regular Session, 2003		SENATE BILL	41
4				
5	By: Senators Wilkinson, Fa	ıris		
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8		For An Act To Be Entitled		
9	AN ACT	TO AUTHORIZE THE PURCHASE, UNDER CERTAIN	1	
10	CIRCUM	STANCES, OF A LIMITED AMOUNT OF CREDITED		
11	SERVIC	E UNDER THE ARKANSAS PUBLIC EMPLOYEES'		
12	RETIRE	MENT SYSTEM FOR SERVICE AS A FULL TIME		
13	PROFES	SIONAL CONSULTANT TO A STATE AGENCY; AND		
14	FOR OT	HER PURPOSES.		
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18		Subtitle		
19	AUT	HORIZE THE PURCHASE, UNDER CERTAIN		
20	CIR	CUMSTANCES, OF A LIMITED AMOUNT OF		
21	CRE	DITED SERVICE UNDER THE ARKANSAS		
22	PUB	LIC EMPLOYEES' RETIREMENT SYSTEM FOR		
23	SER	VICE AS A FULL TIME PROFESSIONAL		
24	CON	SULTANT TO A STATE AGENCY.		
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27	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKANSA	.S <b>:</b>	
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29	SECTION 1. Any	y person who was a member of the Arkansas	Public	
30	Employees' Retirement	t System on January 1, 2003 and who was n	ot receiving	
31	benefits under the sy	ystem on January 1, 2003, shall be entitl	ed to purchase	<u> </u>
32	credited service in	the system for a period not to exceed fiv	<i>e (5)</i> years fo	<u>)r</u>
33	service rendered by	the member as a professional consultant t	o a state ager	<u>1СУ</u>
34	participating in the	Arkansas Public Employees' Retirement Sy	stem if:	
35	(1) The member	r had performed full time consistent serv	ice for at lea	<u>ist</u>
36	five (5) consecutive	years as a professional consultant to th	e state agency	7 <b>;</b>

As Engrossed: S2/18/03 SB41

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	<pre>employee;</pre>
9	(4)(A) The member pays or causes to be paid, all employee
10	contributions at the rate and on the compensation that would have been paid
11	had the member been a covered employee at that time, all employer
12	contributions based on the employer's normal cost from the most recent
13	actuarial valuation and the compensation that would have been paid had he or
14	she been a member of the system during that time, and regular interest on the
15	employer contributions computed from the date the service was rendered to the
16	date payment is received by the system.
17	(B) The payment shall be made in a lump sum.
18	(C) The member may pay for all prior service or a portion
19	of the prior service consisting of multiples of one (1) year; and
20	(5) The member has otherwise complied with any and all other
21	rules and regulations promulgated by the Board of Trustees of the system.
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23	/s/ Wilkinson
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