

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

SENATE BILL 117

5 By: Senator K. Hammer
6 By: Representative Warren
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING THE TERMINATION
10 SEPARATION PERIOD UNDER THE ARKANSAS TEACHER
11 RETIREMENT SYSTEM; TO DECLARE AN EMERGENCY; AND FOR
12 OTHER PURPOSES.
13
14

Subtitle

15 TO AMEND THE LAW CONCERNING THE
16 TERMINATION SEPARATION PERIOD UNDER THE
17 ARKANSAS TEACHER RETIREMENT SYSTEM; AND
18 TO DECLARE AN EMERGENCY.
19
20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. Arkansas Code § 24-7-502(a)(2), concerning termination from
25 employment for purposes of retirement eligibility under the Arkansas Teacher
26 Retirement System, is amended to read as follows:

27 (2) Effective ~~September 1, 2021~~ July 1, 2023, a member shall not
28 be terminated from employment for purposes of retirement eligibility if
29 within ~~six (6) calendar months~~ the third full calendar month of the member's
30 effective date of retirement the member:

- 31 (A) Becomes employed with a covered employer; and
- 32 (B) Has not attained the system's normal retirement age.
33

34 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
35 General Assembly of the State of Arkansas that the operations of a state
36 public retirement system are complex; that the Arkansas Teacher Retirement



1 System must be able to meet the needs of its members as anticipated by the
2 General Assembly; that certain provisions of the Arkansas Teacher Retirement
3 System Act need revision and updating to bring them into conformance with
4 sound public pension policy and actuarial requirements; that the provisions
5 of this act assist in addressing the shortage of teachers in Arkansas and
6 will enable retired teachers to return to employment with public schools and
7 public charter schools sooner; that the revisions and updates are of great
8 importance to members of the Arkansas Teacher Retirement System and to other
9 citizens of the State of Arkansas; that as the Arkansas Teacher Retirement
10 System operates on a fiscal year of July 1 to June 30, a July 1, 2023,
11 effective date is necessary in order to allow the provisions within this act
12 to begin on the first day of the fiscal year and to allow for a structured
13 and proper administration of the procedures referenced in this act; that the
14 updates and revisions to the Arkansas Teacher Retirement System Act are of
15 great importance for actuarial purposes and for the improvement and
16 protection of member benefits under the Arkansas Teacher Retirement System;
17 and that this act is necessary in order to maintain an orderly system of
18 benefits for the members of the Arkansas Teacher Retirement System.
19 Therefore, an emergency is declared to exist, and this act being necessary
20 for the preservation of the public peace, health, and safety shall become
21 effective on July 1, 2023.

22
23
24
25
26
27
28
29
30
31
32
33
34
35
36