

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

HOUSE BILL 1315

5 By: Representative Maddox
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For An Act To Be Entitled

8 AN ACT TO AMEND THE DEFINITION OF "SALARY" UNDER THE
9 ARKANSAS TEACHER RETIREMENT SYSTEM; TO DECLARE AN
10 EMERGENCY; AND FOR OTHER PURPOSES.
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Subtitle

13 TO AMEND THE DEFINITION OF "SALARY" UNDER
14 THE ARKANSAS TEACHER RETIREMENT SYSTEM;
15 AND TO DECLARE AN EMERGENCY.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 24-7-202(32)(C), concerning the definition
22 of "salary" and other definitions that apply to the Arkansas Teacher
23 Retirement System, is amended to add an additional subdivision to read as
24 follows:

25 (iii) Unused, earned, and accrued sick leave that is
26 paid to a member in a single lump sum payment or a series of payments.
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28 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
29 General Assembly of the State of Arkansas that certain provisions of the
30 Arkansas Teacher Retirement System Act, an act that created a state agency
31 for the purpose of providing retirement benefits to school employees of the
32 state, are in need of revision and updating to maintain the teacher
33 retirement laws in conformance with sound public pension policy; that the
34 Arkansas Teacher Retirement System operates on a fiscal year of July 1 to
35 June 30; that a July 1, 2019 effective date is necessary to allow the
36 provisions within this act to begin on the first day of the fiscal year to



1 provide proper administration of the procedures referenced in this act; that
2 the updates and revisions to the Arkansas Teacher Retirement System Act are
3 of great importance for actuarial purposes and the protection of member
4 benefits under the Arkansas Teacher Retirement System; and that this act is
5 necessary in order to maintain an orderly system of benefits for the members
6 of the Arkansas Teacher Retirement System. Therefore, an emergency is
7 declared to exist, and this act being necessary for the preservation of the
8 public peace, health, and safety shall become effective on July 1, 2019.

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