

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

As Engrossed: H3/11/19

A Bill

HOUSE BILL 1338

5 By: Representative Bragg
6 By: Senator Hester
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING THE DURATION OF A
10 MEMBER'S PARTICIPATION IN THE ARKANSAS PUBLIC
11 EMPLOYEES' RETIREMENT SYSTEM DEFERRED RETIREMENT
12 OPTION PLAN; AND FOR OTHER PURPOSES.
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Subtitle

16 TO AMEND THE LAW CONCERNING THE DURATION
17 OF A MEMBER'S PARTICIPATION IN THE
18 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
19 SYSTEM DEFERRED RETIREMENT OPTION PLAN.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 *SECTION 1. Arkansas Code § 24-4-802(c), concerning eligibility for the*
25 *Arkansas Public Employees' Retirement System Deferred Retirement Option Plan,*
26 *is amended to read as follows:*

27 *(c)(1) ~~The election to participate in the plan is irrevocable and the~~*
28 *~~duration of participation in the plan for active members shall not exceed~~*
29 *~~seven (7) years~~ The system's monthly deposit into the plan account of the*
30 *member shall not exceed one (1) plan term of ten (10) consecutive years,*
31 *beginning on the member's plan date.*

32 *(2) Under no circumstances shall a member receive service credit*
33 *under any state-supported retirement system during a period of participation*
34 *or following a period of such participation in the same retirement system's*
35 *plan.*
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/s/Bragg