

1 State of Arkansas  
2 93rd General Assembly  
3 Regular Session, 2021  
4

As Engrossed: H3/3/21 H3/15/21

# A Bill

HOUSE BILL 1169

5 By: Representatives Tollett, Barker, Beaty Jr., Bentley, M. Berry, C. Cooper, Deffenbaugh, Haak,  
6 Ladyman, McClure, Scott, Vaught, Wing  
7

## For An Act To Be Entitled

9 AN ACT TO CREATE THE PUBLIC SCHOOL EMPLOYEES HEROES  
10 ACT; CONCERNING THE VOLUNTARY RETIREMENT OF ACTIVE  
11 MEMBERS OF THE ARKANSAS TEACHER RETIREMENT SYSTEM WHO  
12 WERE EMPLOYED BY A COVERED EMPLOYER DURING THE 2020-  
13 2021 SCHOOL YEAR; TO DECLARE AN EMERGENCY; AND FOR  
14 OTHER PURPOSES.  
15

## Subtitle

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18 TO CREATE THE PUBLIC SCHOOL EMPLOYEES  
19 HEROES ACT; AND TO DECLARE AN EMERGENCY.  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. DO NOT CODIFY. Title.

25 This act shall be known and may be cited as the "Public School  
26 Employees Heroes Act".  
27

28 SECTION 2. Arkansas Code § 24-7-702(b)(2), concerning early voluntary  
29 retirement under the Arkansas Teacher Retirement System, is amended to add an  
30 additional subdivision to read as follows:

31 (C)(i) An active member shall receive the early annuity  
32 described in subdivision (b)(C)(ii) of this section in lieu of the annuity in  
33 the amount provided under subdivision (b)(2)(A) of this section if the active  
34 member:

35 (a) Is an employee of a public school;

36 (b) Has attained a full year of service credit



1 for the 2020-2021 school year;

2 (c) Has a combined total of twenty-seven (27)  
3 or more years of actual and reciprocal service, including purchased or free  
4 credited service; and

5 (d) Is ineligible for retirement under § 24-7-  
6 701.

7 (ii) The early annuity received by an active member  
8 described in subdivision (b)(C)(i) of this section shall be one hundred  
9 percent (100%) reduced by five-twelfths percent (5/12%) multiplied by the  
10 number of months by which the time of early retirement precedes the earlier  
11 of either completion of twenty-eight (28) years of credited service or  
12 attainment of sixty (60) years of age.

13 (iii) The board shall not adjust the early annuity  
14 reduction under subdivision (b)(C)(ii) of this section.

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16 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the  
17 General Assembly of the State of Arkansas that the operations of a state  
18 public retirement system are complex; that the Arkansas Teacher Retirement  
19 System must be able to meet the needs of its members as anticipated by the  
20 General Assembly; that certain provisions of the Arkansas Teacher Retirement  
21 System Act, § 24-7-702, are imminently in need of revision and updating to  
22 bring them into conformance with sound public pension policy and actuarial  
23 requirements; that such revision and updating is of great importance to  
24 members of the Arkansas Teacher Retirement System and to other citizens of  
25 the State of Arkansas; that the Arkansas Teacher Retirement System needs to  
26 have the ability to make changes to maintain and improve its actuarial status  
27 and meet the needs of its members as anticipated by the General Assembly; and  
28 that this act is necessary in order to maintain an orderly system of benefits  
29 for the members of the Arkansas Teacher Retirement System. Therefore, an  
30 emergency is declared to exist, and this act being necessary for the  
31 preservation of the public peace, health, and safety shall become effective  
32 on July 1, 2021.

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34 /s/Tollett