

"AN ACT TO AMEND SECTION 6 OF ACT 103 OF 1971, AS AMENDED, RELATING TO THE RETIREMENT BENEFITS OF STATE ELECTED CONSTITUTIONAL OFFICERS; AND FOR OTHER PURPOSES."

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

SECTION 1. Section 6 of Act 103 of 1971, as amended, the same being Arkansas Statutes Section 12-2511.2, is hereby amended to read as follows:

"Section 6. From and after July 1, 1971, any State Elected Constitutional Officer who is now serving or who may serve in the future as a State Elected Constitutional Officer and who, as a member of the Public Employees Retirement System accumulates not less than ten (10) years credited service as a State Elected Constitutional Officer member of the Public Employees Retirement System, may upon attaining the age of sixty (60) years, or who, as a member of the Public Employees Retirement System accumulates not less than fourteen (14) years credited service as a State Elected Constitutional Officer and is a member of the Public Employees Retirement System, may upon reaching the age of fifty-five (55) years, voluntarily retire and receive an annuity provided in this Section, upon his written application filed with the Board of Trustees of the Arkansas Public Employees Retirement System, setting forth at that time, not less than thirty (30) days nor more than ninety (90) days, subsequent to the execution and filing thereof his desire to be retired. The benefits of a State Elected Constitutional Officer shall be not less than sixty-five percent (65%) of the biennial salary. Provided, if the salaries of State Elected Constitutional Officers are altered, benefits provided herein shall be computed and determined on the basis of salaries in effect for such officers on January 1, 1976. Provided further, that if the contribution of the State Elected Constitutional Officer member and the employer contributions are insufficient to pay benefits of the State Elected Constitutional Officer members, then, in that event, the Board of Trustees of the Retirement System shall annually certify to the Chief Fiscal Officer of the State the amount sufficient to pay the deficit, based upon an actuarial determination of the additional amounts required to pay benefits of State Elected Constitutional Officer members, and the Chief Fiscal Officer of the State shall cause the amount so certified to be transferred from the Constitutional and Fiscal Agencies Fund to the Arkansas Public Employees Retirement System. The term 'State Elected Constitutional Officer' shall mean the Lieutenant Governor, Attorney General, Secretary of State, State Auditor, State Treasurer, and Commissioner of State Lands. Provided, however, that nothing herein shall prohibit the Lieutenant Governor from exercising any option provided by law to participate in benefits provided members of the General Assembly. Provided, further, that in the event a State Elected Constitutional Officer does not qualify for benefits provided State Elected Constitutional Officers under the provisions of this Section, said Officer shall be entitled to benefits provided to other members of the Public Employees Retirement System for which he is qualified, in terms of age and service, as provided by law."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. Emergency. It is hereby found and determined by the General Assembly that because of the case Ricarte v. State, CR 86-31, a question has

arisen over the validity of Act 1206 of the Extended Session of 1976; that this Act is a reenactment of the former law; and that the immediate passage of this Act is necessary to clarify the state of the law on this issue. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

APPROVED: April 14, 1987

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