

"AN ACT TO CREATE AN INCENTIVE FOR POLICEMEN AND FIREFIGHTERS TO REMAIN IN SERVICE AFTER THEIR TWENTY-FIFTH YEAR BY PROVIDING ENHANCED RETIREMENT BENEFITS; AND FOR OTHER PURPOSES."

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

SECTION 1. (a) Beginning July 1, 1987, in addition to the monthly pension benefits as set forth in Act 491 of 1921, as amended, and Act 250 of 1937, as amended, for those policemen and firemen hired prior to January 1, 1983 and who continue to work beyond their twenty-fifth (25th) year, the member shall receive at age sixty (60) and thereafter a benefit on the amount equal to 1.25% of final salary attached to the rank which he may have held in the department preceding the date of such retirement times the number of years of service in excess of twenty-five (25) years up to a maximum total benefit of seventy-five percent (75%) of final salary.

(b) This benefit shall be payable to the member only and not to surviving spouses or dependent children.

(c) For purposes of this section, "salary" means recurring pays which are received for a regularly scheduled work week and shall not include payments for unused accrued sick leave or annual leave, or the cash value of any non-recurring or unusual remunerations.

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 All laws and parts of laws in conflict with this Act are hereby repealed.