

Act 308 of the 1989 Regular Session.

Act 308

SB312

By: Senator Bradford

"AN ACT TO PROVIDE THAT NO FIRST CLASS CITY, SECOND CLASS CITY OR INCORPORATED TOWN SHALL ESTABLISH A RETIREMENT SYSTEM OR OTHERWISE PROVIDE RETIREMENT BENEFITS FOR MEMBERS OF THEIR GOVERNING BODIES EXCEPT CITIES OR TOWNS WHICH ESTABLISHED SUCH SYSTEM PRIOR TO THE EFFECTIVE DATE OF THIS ACT AND EXCEPT THAT EXISTING PLANS AND SYSTEMS MAY CONTINUE; AND FOR OTHER PURPOSES."

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

SECTION 1. No first class city, second class city or incorporated town, regardless of the form of government, shall hereafter establish any retirement benefit system or plan for members of the governing body of the city or town except first or second class cities or towns which had established such system or plan prior to the effective date of this Act. However, all systems and plans in existence on the effective date of this Act may continue.

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 2, 1989

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