

Act 547 of the 1989 Regular Session.

Act 547

SB329

By: Senator Moore

"AN ACT TO PRESCRIBE A MINIMUM BENEFIT OF ONE HUNDRED FIFTY DOLLARS (\$150.00) PER MONTH FOR PERSONS WHO ARE NOW VESTED OR WHO HEREAFTER VEST UNDER THE PUBLIC EMPLOYEES RETIREMENT SYSTEM AND THE STATE HIGHWAY EMPLOYEES RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."

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

SECTION 1. All persons who are now vested or who hereafter vest under the Public Employees Retirement System or the State Highway Employees Retirement System shall be entitled to a minimum monthly benefit of one hundred fifty dollars (\$150.00).

SECTION 2. All persons who on the effective date of this Act receive benefits under the Public Employees Retirement System or the State Highway Employees Retirement System, and whose monthly benefits are less than one hundred fifty dollars (\$150.00) per month, shall have their monthly benefits increased to one hundred and fifty dollars (\$150.00) per month effective with the first benefit payment payable after the effective date of this Act.

SECTION 3. 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 4. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 14, 1989
