

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative B. Wood**

A Bill

ACT 938 OF 1993
HOUSE BILL 1488

For An Act To Be Entitled

8 "AN ACT TO INCREASE THE BENEFITS OF RETIRANTS AND
9 BENEFICIARIES OF THE ARKANSAS PUBLIC EMPLOYEES RETIREMENT
10 SYSTEM; AND FOR OTHER PURPOSES."

Subtitle

13 "AN ACT TO INCREASE THE BENEFITS OF RETIRANTS AND
14 BENEFICIARIES OF THE ARKANSAS PUBLIC EMPLOYEES RETIREMENT
15 SYSTEM."

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

19 SECTION 1. (a) On July 1, 1993, the monthly retirement benefit payable
20 to retirants and beneficiaries of the Arkansas Public Employees Retirement
21 System, who retired on June 1, 1993, or before, shall be increased by two and
22 sixty-one one hundredths percent (2.61%) of the benefit payable on June 1,
23 1993.

24 (b) The increase in benefits provided above shall be added to the
25 monthly benefit after application of the annual post-retirement increase which
26 is based on the Consumer Price Index.

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

32 SECTION 3. If any provision of this act or the application thereof to
33 any person or circumstance is held invalid, such invalidity shall not affect
34 other provisions or applications of the act which can be given effect without
35 the invalid provision or application, and to this end the provisions of this
36 act are declared to be severable.

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 All laws and parts of laws in conflict with this act are hereby repealed.

SECTION 5. EMERGENCY. It is hereby found and determined by the General Assembly of the State of Arkansas that benefits provided to retirants and beneficiaries under the Arkansas Public Employees Retirement System are inadequate, and an increase should be provided as soon as practicable in order to avoid an undue hardship to many such retirants and beneficiaries. 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 July 1, 1993.

APPROVED: 4/7/93

