

1 **State of Arkansas**
2 **80th General Assembly**
3 **Regular Session, 1995**
4 **By: Senator Hopkins**
5 **By: Representative B. Wood**

A Bill

ACT 883 OF 1995
SENATE BILL 468

For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE § 10-3-702 TO PROVIDE THAT
10 ANY BILL REFERRED TO THE JOINT COMMITTEE ON RETIREMENT AND
11 SOCIAL SECURITY PROGRAMS MUST BE APPROVED BY TWO-THIRDS OF
12 THE COMMITTEE BEFORE BEING ACTED UPON BY EITHER HOUSE; AND
13 FOR OTHER PURPOSES."

Subtitle

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15 "AN ACT TO PROVIDE THAT ANY BILL
16 REFERRED TO THE JOINT COMMITTEE ON
17 RETIREMENT AND SOCIAL SECURITY PROGRAMS
18 MUST BE APPROVED BY TWO-THIRDS OF THE
19 COMMITTEE BEFORE BEING ACTED UPON BY
20 EITHER HOUSE."
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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26 SECTION 1. Arkansas Code § 10-3-702 is amended to read as follows:

27 "10-3-702. Bills referred to committee - Fiscal note.

28 (a) All bills introduced in either house of the General Assembly to amend
29 any of the existing publicly supported retirement systems laws of this state
30 or to establish new or expanded public retirement or social security programs
31 shall be referred to the Joint Committee on Public Retirement and Social
32 Security Programs.

33 (b) (1) The joint committee shall cause a fiscal note to be prepared and
34 attached to each bill reflecting estimated cost or fiscal impact of the bill
35 upon the revenues of the State of Arkansas and its various agencies and upon
36 the actuarial soundness of the retirement systems.

1 (2) In connection with the preparation of the fiscal notes, the committee
2 is authorized to request the respective retirement systems to review proposed
3 retirement bills and to furnish the committee with an evaluation thereof in
4 writing. If the committee deems it necessary, the services of actuaries may be
5 obtained in evaluating the respective bills, provided that funds have been
6 provided for that purpose.

7 (3) No bill amending an existing publicly supported retirement system by
8 *increasing the multiplier, changing terms of or allowing the purchase of*
9 *credited service, shortening vesting periods or shortening the years of*
10 *service required for standard retirement without penalty* or which would
11 establish a new or expanded public retirement program shall be acted upon in
12 either house until the fiscal note provided for in subsection (a) of this
13 section has been attached to the bill, two-thirds of the committee has
14 recommended the passage of the bill and the committee has reported its
15 recommendations in regard to the bill. However, upon suspension of the Joint
16 Rules of the House and Senate, a retirement system bill may be withdrawn from
17 further consideration by the Joint Committee on Public Retirement and Social
18 Security Programs and may be acted upon without a report of the joint
19 committee being attached thereto."

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

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25 SECTION 3. If any provision of this act or the application thereof to
26 any person or circumstance is held invalid, such invalidity shall not affect
27 other provisions or applications of the act which can be given effect without
28 the invalid provision or application, and to this end the provisions of this
29 act are declared to be severable.

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

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/s/Hopkins

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APPROVED: 4-3-95

