

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997
4

As Engrossed: S2/21/97

A Bill

ACT 926 OF 1997
SENATE BILL 400

5 *By: Senators Hopkins and Webb*
6 *By: Representative Faris*
7

For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE 24-8-214 CONCERNING
10 TRANSFER OF CREDITED SERVICE AS A PROSECUTING ATTORNEY TO
11 THE JUDICIAL RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."
12

Subtitle

13 "AN ACT CONCERNING TRANSFER OF CREDITED
14 SERVICE AS A PROSECUTING ATTORNEY TO THE
15 JUDICIAL RETIREMENT SYSTEM."
16

17
18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code 24-8-214 is amended to read as follows:

21 ~~§~~24-8-214. Credited service - Transfer of four years' service as
22 prosecuting attorney.

23 Any person who shall have served not less than ~~four (4)~~ two (2) years as
24 an elected prosecuting attorney in this state and who holds credited service
25 therefor in the Arkansas Public Employees' Retirement System, as established
26 by ~~§~~ 24-4-103, anytime after being elected as a circuit judge, chancery judge,
27 circuit-chancery judge, or Supreme Court Justice, is authorized to transfer
28 his credited service in the Arkansas Public Employees' Retirement System to
29 the Arkansas Judicial Retirement System by:

30 (1) Notifying, in writing, the administrative body of each of the
31 retirement plans of his intention to so transfer his tenure;

32 (2) Authorizing the Board of Trustees of the Arkansas Public Employees'
33 Retirement System to transfer to the Arkansas Judicial Retirement System any
34 sums of money paid for his retirement to the Arkansas Public Employees'
35 Retirement System by the elected prosecuting attorney; and

36 (3)(A) Paying into the Arkansas Judicial Retirement System an amount of

1 money he would have paid into the system for an equal amount of tenure as a
2 judge of the court to which he has been elected, less the amount of money
3 transferred from the Arkansas Public Employees' Retirement System as
4 authorized in this section.

5 (B) Upon transferring the credited service from the Arkansas
6 Public Employees' Retirement System, the person shall be given credited
7 service in the Arkansas Judicial Retirement System for an equal number of
8 years of credited service for which he has qualified under the Arkansas Public
9 Employees' Retirement System as an elected prosecuting attorney.ⓧ

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11 SECTION 2. No benefit enhancement provided for by this act shall be
12 implemented if it would cause the publicly supported retirement systems
13 unfunded actuarial accrued liabilities to exceed a thirty (30) year
14 amortization. No benefit enhancement provided for by this act shall be
15 implemented by any publicly supported system which has unfunded actuarial
16 accrued liabilities being amortized over a period exceeding thirty (30) years
17 until the unfunded actuarial accrued liability is reduced to a level less than
18 the standards prescribed by §24-1-101, et seq.

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20 SECTION 3. All provisions of this act of a general and permanent
21 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
22 Code Revision Commission shall incorporate the same in the Code.

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24 SECTION 4. If any provision of this act or the application thereof to
25 any person or circumstance is held invalid, such invalidity shall not affect
26 other provisions or applications of the act which can be given effect without
27 the invalid provision or application, and to this end the provisions of this
28 act are declared to be severable.

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30 SECTION 5. All laws and parts of laws in conflict with this act are
31 hereby repealed.

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/s/Hopkins et al

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APPROVED:3-31-97