

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

A Bill

Act 478 of 2003
HOUSE BILL 1133

5 By: Representative R. Smith
6 By: Senator J. Jeffress
7

For An Act To Be Entitled

10 AN ACT TO REDUCE THE SERVICE CREDIT REQUIREMENT
11 FROM SIXTEEN (16) TO FIVE (5) YEARS TO PURCHASE
12 MILITARY SERVICE TIME IN THE ARKANSAS LOCAL
13 POLICE AND FIRE RETIREMENT SYSTEM; AND FOR OTHER
14 PURPOSES.

Subtitle

16 TO REDUCE THE SERVICE CREDIT REQUIREMENT
17 FROM SIXTEEN (16) TO FIVE (5) YEARS TO
18 PURCHASE MILITARY SERVICE TIME IN THE
19 LOCAL POLICE AND FIRE RETIREMENT SYSTEM.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 24-10-510 is amended to read as follows:

26 24-10-510. Service credit for former military personnel.

27 Any person who is ~~or was~~ a member of the Arkansas Local Police and Fire
28 Retirement System and who was not receiving benefits under the system on
29 ~~January 1, 1999~~ January 1, 2003, shall be entitled to purchase credited
30 service in the system for a period not to exceed two (2) years for service
31 rendered by the member while on active duty in the armed forces of the United
32 States prior to the member's employment covered by the system, but only if:

33 (1) The person received an honorable discharge from the armed
34 forces;

35 (2) The person is not receiving federal military service
36 retirement pay based upon nineteen (19) or more years of active duty.



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1 However, disability federal retirement pay shall not disqualify a member from
2 purchasing credit; and

3 (3) The person does the following: If he or she has participated
4 in the system for at least ~~sixteen (16)~~ five (5) years or takes medical
5 disability, he or she contributes to the member's deposit account a sum of
6 money equal to the amount of the combined employee and employer contribution
7 made by or on behalf of the member to the system based upon the contributions
8 for the last month of the employee's ~~sixteenth~~ fifth year of service, or if
9 the employee has taken medical disability, the last month of the employee's
10 last year of service prior to taking disability, multiplied by the number of
11 months of military service the member is eligible for and desires to purchase
12 under this section with interest thereon at the rate of six percent (6%) per
13 annum from the date of eligibility to purchase the service to the date of
14 purchase.

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17 APPROVED: 3/18/2003
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