

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.

Act 657 of the Regular Session

1 State of Arkansas

As Engrossed: S1/27/09 S1/27/09 S2/18/09 S3/2/09

2 87th General Assembly

A Bill

3 Regular Session, 2009

SENATE BILL 140

4

5 By: Senator Faris

6

7

8

For An Act To Be Entitled

9

AN ACT TO INCREASE THE AMOUNT OF TIME A MEMBER OF
THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM
MUST TERMINATE EMPLOYMENT IN ORDER TO QUALIFY FOR
RETIREMENT BENEFITS; AND FOR OTHER PURPOSES.

10

11

12

13

14

Subtitle

15

TO INCREASE THE AMOUNT OF TIME A MEMBER
OF THE ARKANSAS PUBLIC EMPLOYEES'
RETIREMENT SYSTEM MUST TERMINATE
EMPLOYMENT IN ORDER TO QUALIFY FOR
RETIREMENT BENEFITS.

16

17

18

19

20

21

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

23

24

SECTION 1. Arkansas Code § 24-4-520(b), concerning a member's
*termination from employment for retirement purposes under the Arkansas Public
Employees' Retirement System, is amended to read as follows:*

25

26

27

(b)(1) A member shall not be terminated from employment for retirement
purposes if the person:

28

29

~~(1)(A)~~ Returns to employment in a position covered under the
system within ~~thirty (30)~~ one hundred eighty (180) days of the person's
effective date of retirement; or

30

31

32

~~(2)(B)~~ Is a member with service credit under § 24-4-521 at a
rate of two (2) or more years of credited service for each year of actual
service and the person returns to employment in a position covered under the
system within ~~ninety (90)~~ one hundred eighty (180) days of the person's

33

34

35



1 effective date of retirement.

2 (2) A member participating in the Arkansas Public Employees' Retirement
3 System Deferred Retirement Option Plan on January 1, 2009, shall have the
4 one-hundred eighty-day separation requirement waived and may return to
5 employment otherwise covered by the Arkansas Public Employees Retirement
6 System no sooner than thirty (30) calendar days from the commencement of his
7 or her retirement.

8 (3) A member who has retired and commenced receiving benefits in any
9 month between January 2009 and June 2009, inclusive, shall have the one-
10 hundred eighty-day separation requirement waived and may return to employment
11 otherwise covered by the Arkansas Public Employees' Retirement System no
12 sooner than thirty (30) calendar days from the commencement of his or her
13 retirement.

14
15
16 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
17 General Assembly of the State of Arkansas that the country is in a recession,
18 that the state retirement systems have suffered from the failing economy,
19 that increasing the time period that a member must be terminated from
20 employment in order not to rescind his or her retirement benefits will
21 benefit the Arkansas Public Employees' Retirement System, and that it is
22 considered sound public policy to increase this time period. Therefore, an
23 emergency is declared to exist and this act being necessary for the
24 preservation of the public peace, health, and safety shall become effective
25 on July 1, 2009.

26
27 /s/ Faris

28
29 **APPROVED: 3/27/2009**