

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011

A Bill

SENATE BILL 89

4
5 By: Senator G. Jeffress
6

For An Act To Be Entitled

8 AN ACT TO CLARIFY THAT A MEMBER WHO ELECTS TO RECEIVE
9 A REFUND OF MEMBER CONTRIBUTIONS ALSO ELECTS TO
10 CANCEL ANY SERVICE CREDIT FOR NONCONTRIBUTORY YEARS;
11 TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.
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Subtitle

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15 TO CLARIFY THAT A MEMBER WHO ELECTS TO
16 RECEIVE A REFUND OF MEMBER CONTRIBUTIONS
17 ALSO ELECTS TO CANCEL ANY SERVICE CREDIT
18 FOR NONCONTRIBUTORY YEARS; TO DECLARE AN
19 EMERGENCY.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 24-7-711, concerning refunds of member
25 contributions upon termination, is amended to add an additional subsection to
26 read as follows:

27 (c) A member or surviving spouse who elects to receive a refund of
28 member contributions under this section also cancels all the member's service
29 credit, including noncontributory service credit, in the system.
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31 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
32 General Assembly of the State of Arkansas that certain provisions of the
33 Arkansas Teacher Retirement System statutes are in urgent need of revision
34 and updating to bring them into conformance with sound public pension policy;
35 that this revision and updating is of great importance to members of the
36 Arkansas Teacher Retirement System and to other citizens of the State of



1 Arkansas; that the Arkansas Teacher Retirement System operates on a July 1 to
2 June 30 fiscal year, so most changes to the plan work best if the changes are
3 made at the beginning of a fiscal year; and that this act is necessary to
4 maintain an orderly system of benefits for the members of the Arkansas
5 Teacher Retirement System. Therefore, an emergency is declared to exist and
6 this act being necessary for the preservation of the public peace, health,
7 and safety shall become effective on July 1, 2011.

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10 **APPROVED: 04/01/2011**
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