State of Arkansas  
91st General Assembly  
Regular Session, 2017  

A Bill  

SENATE BILL 164  

By: Senator B. Sample  

For An Act To Be Entitled  

AN ACT TO AMEND THE LAW CONCERNING THE BOARD OF  
TRUSTEES OF THE ARKANSAS LOCAL POLICE AND FIRE  
RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.  

Subtitle  

TO AMEND THE LAW CONCERNING THE BOARD OF  
TRUSTEES OF THE ARKANSAS LOCAL POLICE AND  
FIRE RETIREMENT SYSTEM.  

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

SECTION 1. Arkansas Code § 24-10-206 is amended to read as follows:  


(a) The Plan Administrator of the Arkansas Local Police and Fire  
Retirement System shall operate the Arkansas Local Police and Fire Retirement  
System and interpret § 24-10-101 et seq. consistent with the Internal Revenue  
Code of 1986, 26 U.S.C. § 1 et seq., as it existed on January 1, 2011, and  
applicable United States Department of the Treasury Regulations, as they  
existed on January 1, 2011, necessary to allow the system to be operated as a  
“qualified trust” under the Internal Revenue Code of 1986, 26 U.S.C. §  
401(a), as it existed on January 1, 2011.  

(b) Notwithstanding any language to the contrary under this chapter,  
the Board of Trustees of the Arkansas Local Police and Fire Retirement System  
may promulgate rules and regulations consistent with this section.  

(c) Any rule or regulation or portion of a rule or regulation  
promulgated under this section that is found by a court of competent  
jurisdiction to be in conflict with an applicable provision of the Internal
Revenue Code of 1986, as it existed on January 1, 2011, shall be promptly corrected.

APPROVED: 02/06/2017