State of Arkansas
91st General Assembly
Regular Session, 2017

By: Senator B. Sample

For An Act To Be Entitled

An Act to Amend the Law Concerning a Member’s Eligibility for Participation in the Arkansas Public Employees’ Retirement System Deferred Retirement Option Plan; to Declare an Emergency; and for Other Purposes.

Subtitle

To Amend the Law Concerning a Member’s Eligibility for Participation in the Arkansas Public Employees’ Retirement System Deferred Retirement Option Plan; and to Declare an Emergency.

Be It Enacted by the General Assembly of the State of Arkansas:

Section 1. Arkansas Code § 24-4-802(a)(1), concerning a member’s eligibility for participation in the Arkansas Public Employees’ Retirement System Deferred Retirement Option Plan, is amended to read as follows:

(1) The first day of the second month following the system’s determination that the member is eligible for plan participation; or

Section 2. Emergency Clause. It is found and determined by the General Assembly of the State of Arkansas that the operations of the Arkansas Public Employees’ Retirement System are complex; that the system must be able to meet the needs of its members as anticipated by the General Assembly; that certain provisions of § 24-4-101 et seq. are imminently in need of revision and updating to bring the operations of the system into conformance with
sound public pension policy; that this act will enable members of the system
to obtain benefits in a more time efficient manner; and that this act is
immediately necessary because it will allow the system to align its standard
of practice with the provisions of the act and thereafter expediently address
the needs of its members. Therefore, an emergency is declared to exist, and
this act being immediately necessary for the preservation of the public
peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor,
the expiration of the period of time during which the Governor may veto the
bill; or

(3) If the bill is vetoed by the Governor and the veto is
overridden, the date the last house overrides the veto.

APPROVED: 03/15/2017