

1 State of Arkansas  
2 91st General Assembly  
3 Regular Session, 2017  
4  
5 By: Senator B. Sample

# A Bill

SENATE BILL 203

## For An Act To Be Entitled

8 AN ACT TO PROHIBIT THE INCLUSION OF TERMS REQUIRING A  
9 MEMBER'S RETIREMENT FROM THE ARKANSAS TEACHER  
10 RETIREMENT SYSTEM IN CONTRACT BUYOUT PLANS; TO  
11 DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

## Subtitle

15 TO PROHIBIT THE INCLUSION OF TERMS  
16 REQUIRING A MEMBER'S RETIREMENT FROM THE  
17 ARKANSAS TEACHER RETIREMENT SYSTEM IN  
18 CONTRACT BUYOUT PLANS; AND TO DECLARE AN  
19 EMERGENCY.

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

24 SECTION 1. Arkansas Code Title 24, Chapter 7, Subchapter 1, is amended  
25 to add an additional section to read as follows:

26 24-7-104. Employer early retirement incentives.

27 An employer's offer to encourage an employee to terminate his or her  
28 employment with the employer shall not include a requirement that the  
29 employee file an application for retirement with the Arkansas Teacher  
30 Retirement System.

32 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
33 General Assembly of the State of Arkansas that the operations of a state  
34 public retirement system are complex; that the Arkansas Teacher Retirement  
35 System must be able to meet the needs of its members as anticipated by the  
36 General Assembly; that certain provisions of the Arkansas Teacher Retirement



1 System Act are imminently in need of revision and updating to bring them into  
 2 conformance with sound public pension policy and actuarial requirements; that  
 3 such revision and updating is of great importance to members of the system  
 4 and to other citizens of the State of Arkansas; that the system needs to have  
 5 the ability to make immediate changes to maintain and improve its actuarial  
 6 status; and that this act is immediately necessary in order to maintain an  
 7 orderly management of benefits for the members of the system. Therefore, an  
 8 emergency is declared to exist, and this act being immediately necessary for  
 9 the preservation of the public peace, health, and safety shall become  
 10 effective on:

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

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

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

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 19 **APPROVED: 03/15/2017**  
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