Stricken language would be deleted from and underlined language would be added to present law.

Act 950 of the Regular Session

State of Arkansas

92nd General Assembly

Regular Session, 2019

A Bill

As Engrossed: H3/27/19

HOUSE BILL 1333

By: Representative Warren

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING VOLUNTARY RETIREMENT AND ELIGIBILITY FOR BENEFITS UNDER THE TIER TWO BENEFIT PLAN FOR THE STATE POLICE RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING VOLUNTARY RETIREMENT AND ELIGIBILITY FOR BENEFITS UNDER THE TIER TWO BENEFIT PLAN FOR THE STATE POLICE RETIREMENT SYSTEM.

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

SECTION 1. Arkansas Code § 24-6-404 is amended to read as follows:

24-6-404. Eligibility for benefits – Voluntary retirement.

(a)(1) Any member who has acquired five (5) years but less than thirty (30) years of actual credited service and has attained age sixty-five (65) may retire upon his or her written application filed with the Board of Trustees of the State Police Retirement System.

(2) Any member who has acquired thirty (30) or more years of actual credited service may retire at any age upon his or her written application filed with the board.

(3) For those members with less than thirty (30) actual credited years of service, the age sixty-five requirement shall be reduced by seventy-five-hundredths (0.75) of a month for each actual credited month of service, but in no event to an age younger than fifty-five (55).

(b) This application shall set forth at what time, not less than
thirty (30) days nor more than ninety (90) days subsequent to the execution and filing thereof, the member desires to be retired.

(c) Upon the member’s retirement, he or she shall receive a pension provided for in § 24-6-406.

/s/Warren

APPROVED: 4/12/19