Stricken language would be deleted from and underlined language would be added to present law. Act 224 of the Regular Session

| 1  | State of Arkansas  |
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| 2  | A Bill   |
| 3  | Regular Session, 2025HOUSE BILL 1156   |
| 4  |  |
| 5  | By: Representative Warren  |
| 6  | By: Senator K. Hammer  |
| 7  |  |
| 8  | For An Act To Be Entitled  |
| 9  | AN ACT TO AMEND THE LAW CONCERNING THE ELIGIBILITY OF                                  |
| 10 | A SURVIVING SPOUSE FOR SURVIVOR ANNUITY BENEFITS                                       |
| 11 | UNDER THE ARKANSAS TEACHER RETIREMENT SYSTEM; TO                                       |
| 12 | DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.  |
| 13 |  |
| 14 |  |
| 15 | Subtitle   |
| 16 | TO AMEND THE LAW CONCERNING THE  |
| 17 | ELIGIBILITY OF A SURVIVING SPOUSE FOR  |
| 18 | SURVIVOR ANNUITY BENEFITS UNDER THE  |
| 19 | ARKANSAS TEACHER RETIREMENT SYSTEM; AND  |
| 20 | TO DECLARE AN EMERGENCY.   |
| 21 |  |
| 22 | BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:                        |
| 23 |  |
| 24 | SECTION 1. Arkansas Code § 24-7-710(b)(1)(A)(i), concerning survivor                   |
| 25 | annuity benefits for surviving spouses under the Arkansas Teacher Retirement           |
| 26 | System, is amended to read as follows:   |
| 27 | (b)(l)(A)(i) Unless the active member otherwise directs an alternative                 |
| 28 | beneficiary to receive the member's residue with a payable balance by using a          |
| 29 | beneficiary form approved by the system, the active member's surviving                 |
| 30 | spouse, who was married to the active member for at least <del>the two (2) years</del> |
| 31 | one (1) year immediately preceding the active member's death, shall receive            |
| 32 | an annuity computed in the same manner in all respects as if the active                |
| 33 | member had retired on the date of the active member's death and elected                |
| 34 | Option A under § 24-7-706 to provide one hundred percent (100%) survivor               |
| 35 | annuity benefits, including benefits applicable under § 24-7-713, for his or           |
| 36 | her surviving spouse.  |



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| 2  | SECTION 2. EMERGENCY CLAUSE. It is found and determined by the                |
| 3  | General Assembly of the State of Arkansas that the operations of a state      |
| 4  | public retirement system are complex; that the Arkansas Teacher Retirement    |
| 5  | System must be able to meet the needs of its members as anticipated by the    |
| 6  | General Assembly; that certain provisions of the Arkansas Teacher Retirement  |
| 7  | System Act, § 24-7-201 et seq., need immediate revision and updating to       |
| 8  | address administrative complexities caused by these provisions and to bring   |
| 9  | these provisions into conformance with sound public pension policy and        |
| 10 | actuarial requirements; that the revisions and updates are of great           |
| 11 | importance to members of the Arkansas Teacher Retirement System and to other  |
| 12 | citizens of the State of Arkansas; that as the Arkansas Teacher Retirement    |
| 13 | System operates on a fiscal year of July 1 to June 30, an effective date of   |
| 14 | July 1, 2025, is necessary in order to allow the provisions within this act   |
| 15 | to begin on the first day of the fiscal year and to allow for a structured    |
| 16 | and proper administration of the procedures referenced in this act; that the  |
| 17 | updates and revisions to the Arkansas Teacher Retirement System Act are of    |
| 18 | great importance and necessary for protecting member benefits and clarifying  |
| 19 | the reporting and contribution requirements of employers participating in the |
| 20 | Arkansas Teacher Retirement System; and that this act is necessary in order   |
| 21 | to maintain an orderly system of benefits for the members of the Arkansas     |
| 22 | Teacher Retirement System. Therefore, an emergency is declared to exist, and  |
| 23 | this act being necessary for the preservation of the public peace, health,    |
| 24 | and safety, shall become effective on July 1, 2025.                           |
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| 27 | APPROVED: 2/27/25   |
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