

"AN ACT TO PROVIDE A PROCEDURE FOR PAYING PENSION BENEFITS TO VOLUNTEER FIREFIGHTERS WITH CREDITED SERVICE IN MORE THAN ONE FIREMEN'S PENSION AND RELIEF FUND ESTABLISHED UNDER ACT 491 OF 1921, AS AMENDED [ARK. STATS. 19-2201--19-2236]; AND FOR OTHER PURPOSES."

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

SECTION 1. Upon termination of volunteer firefighter service with all Arkansas fire departments, a firefighter whose covered volunteer employment has been with more than one (1) Arkansas fire department shall receive a pension based upon such volunteer service if all of the following conditions are satisfied:

(a) His volunteer service with his last employing fire department shall have been for five (5) or more consecutive years and ended with his retirement;

(b) Previous volunteer service with each other fire department (i) shall have been for five (5) or more consecutive years, (ii) shall have been covered by a local fire pension plan established by Act 491 of 1921, as amended, and (iii) shall have been requested in writing for service credit by the retiring firefighter. Upon receipt of such request each previous employing fire department shall certify the amount of such previous volunteer service to the local fire pension plan of the last employing fire department. Such last local fire pension plan shall then cause to have performed, at its expense, an actuarial valuation to determine the single sum present value of such previous volunteer service being credited, based upon the benefit program such previous local fire pension plan had in effect at the time the firefighter terminated such previous service; such actuarial valuation shall be performed by the actuary of the Arkansas Fire and Police Pension Review Board. The dollar amount of such present value shall be promptly certified to such previous plan, which shall promptly pay such amount to such last pension plan;

(c) No more than one (1) year of service shall be credited any firefighter for all covered employment rendered by him in any one (1) year, nor shall any firefighter be given credited service for any time he was not an active firefighter;

(d) Such firefighter shall cause to be transferred from each such previous pension plan to the last pension plan the amount of his accumulated employee contributions with such previous pension plan;

(e) The total of all service to be credited as described above must be at least twenty (20) years.

The pension payable from the last pension plan shall be based upon the benefit program in effect for the last employing fire department.

Provided, however, that any pension fund which did not meet the actuarial standards for soundness as determined by the most recent actuarial valuation performed on the fund by the Arkansas Fire and Police Pension Review Board shall not transfer assets to another local pension fund for prior service of a former volunteer member, nor shall any volunteer member be given credited service time for which no transfer of assets is made.

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 4, 1987

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