

Act 409 of the 1989 Regular Session.

Act 409

HB1494

By: Representative B. Wood

"AN ACT TO PROVIDE FOR PAYMENT OF A LOCAL FIREMEN'S PENSION AND RELIEF FUND ANY CONTRIBUTION BALANCE REMAINING TO THE MEMBER OR RETIRANT'S CREDIT UPON HIS DEATH OR THE DEATH OF HIS BENEFICIARY; AND FOR OTHER PURPOSES."

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

SECTION 1. (a) If a retirant and his eligible beneficiary, if any, of a Local Firemen's Pension and Relief Fund authorized by Arkansas Code

24-11-801 et seq. both die before they have received in annuity payments a total amount equal to the accumulated contributions, including any interest credits standing to the retirant's credit in the system at the time of his retirement, the difference between the accumulated contributions and the total amount of annuities received by them shall be paid to the estate of the retirant or the estate of the retirant's beneficiary. If the retirant or the retirant's beneficiary dies intestate, the difference shall be paid to the heirs of the retirant or the retirant's beneficiary according to the Arkansas laws of descent and distribution (Ark. Code 28-9-201 et seq.) without regard to the residence of the retirant or the retirant's beneficiary at the time of death upon submission of sufficient proof of heirship to the board.

(b) If an active member dies and does not leave a beneficiary entitled to an annuity payment, the difference between the accumulated contributions, including any interest credits standing to the member's credit in the system at the time of his death, and the total amount of annuities received by him shall be paid to the estate of the member, or if the member dies intestate, shall be distributed to his heirs according to the Arkansas laws of descent and distribution (Ark. Code 28-9-201 et seq.) without regard to the residence of the member at the time of his death upon submission of sufficient proof of heirship to the board.

(c) The payments shall be made by the board in accordance with the order of the probate court in cases involving an estate or directly to those authorized to receive payments according to the Arkansas laws of descent and distribution in cases of intestacy.

SECTION 2. The provisions of this act shall be retroactive to January 1, 1988. The Board of Trustees of any fund hereunder is hereby directed to refund any accumulated contributions to the proper estate or heirs which would have been payable had the provisions of this act been in full force and effect since January 1, 1988 for any death occurring subsequent to that date.

SECTION 3. All provisions of this act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 4. All laws and parts of laws in conflict with this act are hereby repealed.

APPROVED: March 8, 1989

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