1 State of Arkansas

2 78th General Assembly

A BILLACT 225 OF 1991

HOUSE BILL 1143

3 Regular Session, 1991

By: Representative McGinnis

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For An Act To Be Entitled

"AN ACT TO AMEND TITLE 24, CHAPTER 6, SUBCHAPTER 2 OF THE R ARKANSAS CODE OF 1987, AS AMENDED, TO CLARIFY THE BENEFIT 9 FORMULA OF THE ARKANSAS STATE POLICE; TO INCREASE THE 10

MULTIPLIER; AND FOR OTHER PURPOSES." 11

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

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- 15 SECTION 1. Arkansas Code §24-6-214(a) is hereby amended to read as 16 follows:
- Upon his retirement as provided in this subchapter, a member shall 17
- 18 receive a straight life pension equal to the following sum: Two and nine
- 19 hundred forty-nine thousandths percent (2.949%) of his final average salary
- 20 multiplied by the number of years, and any fraction of a year, of his credited
- 21 service not to exceed twenty (20) years, plus the sum of two and three hundred
- 22 fifty-nine thousandths percent (2.359%) of his final average salary
- 23 multiplied by the number of years, and any fraction of a year, of his credited
- 24 service in excess of twenty (20) years but not in excess of twenty-five (25)
- 25 years, plus one and eighteen hundredths percent (1.18%) of his final average
- 26 salary multiplied by the number of years, and any fraction of a year, of his
- 27 credited service in excess of twenty-five (25) years but not in excess of
- 28 thirty (30) years.

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3 0 SECTION 2. Section 5 of Act 93 of the First Extraordinary Session of 31 1974, and Section (1)(b) of Act 781 of 1977 are hereby repealed.

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

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SECTION 4. EMERGENCY. It is hereby found and determined by the General
 2 Assembly that benefits provided to members of the Arkansas State Police
 3 Retirement System are inadequate and that an increase should be provided as
 4 soon as practicable in order to provide adequate benefits; therefore, an
 5 emergency is hereby declared to exist and this Act being necessary for the
 6 preservation of the public peace, health and safety shall be in full force and
 7 effect from and after July 1, 1991.
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                                  APPROVED: 2-25-91
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