1 State of Arkansas

A BillACT 428 OF 1991

2 78th General Assembly3 Regular Session, 1991

HOUSE BILL 1127

4 By: Representative Dawson

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For An Act To Be Entitled

8 "AN ACT TO AMEND TITLE 24, CHAPTER 10, SUBCHAPTER 6 OF THE

9 ARKANSAS CODE OF 1987 TO PROVIDE AN INCREASE IN RETIREMENT

10 BENEFITS FOR VOLUNTEER FIREFIGHTERS; AND FOR OTHER

11 PURPOSES."

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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 §24-10-602 is hereby amended to read as 16 follows:
- 17 "24-10-602. Annuity generally.
- 18 (a) Upon a member's retirement, he shall receive an annuity for life
- 19 equal to the total of the following amounts:
- 20 (1) For each year of paid service resulting from employment in a
- 21 position not also covered by social security, two percent (2%) of his final
- 22 average pay; plus
- 23 (2) For each year of paid service resulting from employment in a
- 24 position also covered by social security, one percent (1%) of his final
- 25 average pay.
- 26 (b)(1) In addition, if the member is retiring as provided in 24-10-604,
- 27 24-10-605, or 24-10-606, and if the member's age at retirement is less than
- 28 social security's minimum age for an immediate retirement benefit and age
- 29 sixty-two (62) years, then the member shall receive a temporary annuity equal
- 30 to one percent (1%) of his final average pay for each year of paid service
- 31 resulting from employment in a position also covered by social security.
- 32 (2) The temporary annuity shall terminate at the end of the calendar
- 33 month in which the earliest of the following events occur:
- 34 (A) The member's death;
- 35 (B) His attainment of the social security minimum age; or
- 36 (C) His attainment of age sixty-two (62) years.

(c) In no event shall the total of the amounts computed pursuant to 2 subsections (a) and (b) of this section exceed, at the time of retirement, 3 eighty percent (80%) of the final average pay, plus the amounts provided in 4 subsection (d) for volunteer service. (d) (1) For retirements effective before July 1, 1991, annuity amounts 6 based upon volunteer service shall be in accordance with system provisions in 7 force before July 1, 1991. (2) For retirements effective July 1, 1991, and the twelve calendar 9 months thereafter, the monthly annuity amount for each year of volunteer 10 service shall be three dollars (\$3.00), to a maximum of one hundred twenty 11 dollars (\$120.00) monthly for all volunteer service. For retirements effective in the twelve calendar months beginning 12 13 July 1 thereafter, the monthly annuity amount for each year of volunteer 14 service shall be three dollars (\$3.00) increased by any percentage increase in 15 the inflation index for the period from December 1990 to the December 16 immediately preceding the July 1, to a maximum for all volunteer service of 17 one hundred twenty dollars (\$120.00) monthly similarly increased by any 18 percentage increase in the inflation index." 19 20 SECTION 2. All provisions of this Act of a general and permanent nature 21 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code 22 Revision Commission shall incorporate the same in the Code. 23 SECTION 3. If any provision of this Act or the application thereof to 2.4 25 any person or circumstance is held invalid, such invalidity shall not affect 26 other provisions or applications of the Act which can be given effect without 27 the invalid provision or application, and to this end the provisions of this 28 Act are declared to be severable. 29 SECTION 4. All laws and parts of laws in conflict with this Act are 30 31 hereby repealed. 32

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