

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas

As Engrossed: H1/14/99 H1/28/99 S2/2/99

2 82nd General Assembly

A Bill

Act 104 of 1999

3 Regular Session, 1999

HOUSE BILL 1057

4

5 By: Representatives Faris, B. Johnson, Kidd, Laverty, McGehee, Simmons, T. Smith, Broadway, French,
6 Rodgers, Teague, Milum, Bookout, J. Jeffress, Bond, Madison, Biggs, Horn, Ammons, Davis, Hausam,
7 Shoffner, T. Steele, Cleveland, Hathorn, G. Jeffress, Gullett, P. Malone, Courtway, R. Smith, Lancaster,
8 Cook, Hickinbotham, Salmon, Hale, *Weaver, Milligan, Lewellen, Willis, Wilkins, T. Thomas*

9 By: *Senators Walker, Edwards, Canada, Bearden*

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For An Act To Be Entitled

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"AN ACT TO AUTHORIZE MEMBERS OF THE PUBLIC EMPLOYEES
14 RETIREMENT SYSTEM TO RETIRE AFTER TWENTY-EIGHT (28)
15 YEARS OF CREDITED SERVICE; AND FOR OTHER PURPOSES."

16

17

Subtitle

18

"TO AUTHORIZE MEMBERS OF THE PUBLIC
19 EMPLOYEES RETIREMENT SYSTEM TO RETIRE
20 AFTER TWENTY-EIGHT (28) YEARS OF
21 CREDITED SERVICE."

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23

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

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26 SECTION 1. Arkansas Code 24-3-102(9) is amended to read as follows:

27 "(9) 'Normal retirement age' means, for a member, the youngest of the
28 following ages:

29 (A) Age sixty-five (65) years;

30 (B) If the provisions of § 24-3-301(b) are used to determine any
31 portion of total credited service, then the age upon completion of thirty-five
32 (35) years of credited service, but in no event to an age younger than fifty-
33 five (55) years;

34 (C) For a member with credited service for employment as a public
35 safety employee or as a sheriff, age sixty-five (65) years reduced by one (1)
36 month for each two (2) months of such credited service, but in no event to an

1 age younger than fifty-five (55) years, except in the case of members of the
 2 State Police Retirement System and sheriffs who have a minimum of ten (10)
 3 years of actual service as a sheriff or who have eight (8) years of actual
 4 service as a sheriff and a minimum of two (2) years of service in another
 5 state-supported retirement system, for whom the minimum retirement age shall
 6 be fifty-two (52) years;

7 (D) The age upon completion of ~~thirty (30)~~ twenty-eight (28)
 8 years of credited service, if the provisions of § 24-3-301(b) are not used to
 9 determine any portion of such credited service;

10 (E) For members of the General Assembly with twelve (12) years of
 11 actual service, ten (10) of which must be as a member of the General Assembly,
 12 at age fifty-five (55). Members of the General Assembly who were either
 13 serving in the General Assembly on July 1, 1979, or held an elected office on
 14 July 1, 1979, shall be eligible to retire with seventeen and one half (17 1/2)
 15 years of actual service regardless of age;

16 (F) An elected state constitutional officer shall be eligible to
 17 retire with ~~thirty (30)~~ twenty-eight (28) years of credited service at age
 18 fifty-five (55);

19 (G) Notwithstanding subdivision (C), in the case of a deputy
 20 sheriff who has a minimum of twenty-five (25) years of actual service as a
 21 deputy sheriff, the minimum retirement age shall be fifty-two (52) years;"

22
 23 SECTION 2. Arkansas Code 24-4-508(a) is amended to read as follows:

24 "(a) Any member may voluntarily retire upon his written application
 25 filed with the Board of Trustees of the Arkansas Public Employees' Retirement
 26 System setting forth at what time, not less than thirty (30) days nor more
 27 than ninety (90) days subsequent to the execution and filing of the
 28 application, that he desires to be retired if that member has:

29 (1) ~~Thirty (30)~~ Twenty-eight (28) or more years of credited service
 30 regardless of age;

31 (2) Attained or attains age sixty (60) years and has twenty (20)
 32 or more years of credited service; or

33 (3) Attained or attains age sixty-five (65) years and has ten
 34 (10) or more years of credited service."

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 36 SECTION 3. No benefit enhancement provided for by this act shall be

1 implemented if it would cause the publicly supported retirement system's
2 unfunded actuarial accrued liabilities to exceed a thirty (30) year
3 amortization. No benefit enhancement provided for by this act shall be
4 implemented by any publicly supported system which has unfunded actuarial
5 accrued liabilities being amortized over a period exceeding thirty (30) years
6 until the unfunded actuarial accrued liability is reduced to a level less than
7 the standards prescribed by Arkansas Code, Title 24.

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9 SECTION 4. All provisions of this Act of a general and permanent nature
10 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
11 Revision Commission shall incorporate the same in the Code.

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13 SECTION 5. If any provision of this Act or the application thereof to
14 any person or circumstance is held invalid, such invalidity shall not affect
15 other provisions or applications of the Act which can be given effect without
16 the invalid provision or application, and to this end the provisions of this
17 Act are declared to be severable.

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19 SECTION 6. All laws and parts of laws in conflict with this Act are
20 hereby repealed.

21 /s/ Faris

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24 APPROVED: 2/17/1999