

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
2 82nd General Assembly
3 Regular Session, 1999
4

A Bill

Act 710 of 1999
SENATE BILL 236

5 By: Senator Mahony
6
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For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE 24-10-504 TO ALLOW THE
10 LOCAL POLICE AND FIRE RETIREMENT SYSTEM TO RESTORE
11 FORFEITED SERVICE CREDIT UPON REEMPLOYMENT OF FORMER
12 LOPFI MEMBERS; AND FOR OTHER PURPOSES."
13

Subtitle

14 "TO ALLOW THE LOCAL POLICE AND FIRE
15 RETIREMENT SYSTEM TO RESTORE FORFEITED
16 SERVICE CREDIT UPON REEMPLOYMENT OF
17 FORMER LOPFI MEMBERS."
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code 24-10-504(a), regarding the forfeiture of
24 service credit by former members of the Local Police and Fire Retirement
25 System (LOPFI), is amended to read as follows:

26 "(a)(1) When a member is no longer employed by any employer in covered
27 employment, he shall thereupon cease to be a member of the system.

28 (2) Except as otherwise provided in this chapter, upon
29 termination of his membership, his credited service shall be forfeited by him.

30 (3) If the person is not a retirant and becomes reemployed by any
31 employer in covered employment, he shall again become a member of the system.

32 (4) ~~Should the~~ Upon his reemployment ~~or employment occur within a~~
33 ~~period of four (4) years from and after the date his membership last~~
34 ~~terminated~~, his credited service last forfeited by him shall be restored to
35 his credit, but only if he returns to the system the amount, if any, he
36 withdrew therefrom, together with regular interest from the date of withdrawal

1 to the date of repayment."

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

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

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16 SECTION 4. If any provision of this act or the application thereof to
17 any person or circumstance is held invalid, such invalidity shall not affect
18 other provisions or applications of the act which can be given effect without
19 the invalid provision or application, and to this end the provisions of this
20 act are declared to be severable.

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22 SECTION 5. All laws and parts of laws in conflict with this act are
23 hereby repealed.

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26 APPROVED: 3/18/1999
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