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	A Bill	
2	82nd General Assembly	A DIII	Act 955 of 1999
3	Regular Session, 1999		SENATE BILL 343
4			
5	By: Senators Canada, Gwatr	•	
6	By: Representatives Pappas, Faris, R. Smith, Glover, Rodgers, Wilkinson, G. Jeffress, Angel, Davis,		
7	Harris, J. Jeffress, French, Bro	adway, Milum, Judy, Gillespie, Hunt	
8			
9 10		For An Act To Be Entitled	
11	"AN ACT TO AMEND ARKANSAS CODE § 24-10-102 TO CHANGE		
12	THE DEFINITION OF 'NORMAL RETIREMENT AGE' TO PERMIT		
13	RETIREMENT AT ANY AGE WITH TWENTY-EIGHT (28) YEARS OF		
14	SERVICE IN THE LOCAL POLICE AND FIRE RETIREMENT SYSTEM		
15	(LOPFI); TO DECLARE AN EMERGENCY; AND FOR OTHER		
16	PURPOSES. '		
17			
18		Subtitle	
19	"TO	CHANGE THE NORMAL RETIREMENT AGE FOR	
20	LOPF	TO PERMIT RETIREMENT AT ANY AGE	
21	WI TH	28 YEARS OF SERVICE."	
22			
23			
24	BE IT ENACTED BY THE C	ENERAL ASSEMBLY OF THE STATE OF ARKANS	SAS:
25			
26	SECTION 1. Arka	nsas Code § 24-10-102(17), regarding t	the definitions for
27	the Local Police and F	ire Retirement System, is amended to r	read as follows:
28	"(17) 'No	ormal retirement age' means the younger	<sup>-</sup> of the following
29	ages:		
30	(A)	Age fifty-five (55) years if the memb	per has at least
31	twenty (20) years of a	redited service; or	
32	(B)	Age sixty (60) years if the member ha	as fewer than
33	twenty (20) years of o		
34	(C)	Any age, if the member has <del>thirty (30</del>	<del>))</del> <u>twenty-eight</u>
35	(28) or more years of	credited service;"	
36			



1	SECTION 2. No benefit enhancement provided for by this act shall be		
2	implemented if it would cause the publicly supported retirement system's		
3	unfunded actuarial accrued liabilities to exceed a thirty (30) year		
4	amortization. No benefit enhancement provided for by this act shall be		
5	implemented by any publicly supported system which has unfunded actuarial		
6	accrued liabilities being amortized over a period exceeding thirty (30) years		
7	until the unfunded actuarial accrued liability is reduced to a level less that		
8	the standards prescribed by Arkansas Code, Title 24.		
9	<u></u>		
10	SECTION 3. All provisions of this act of a general and permanent nature		
11	are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code		
12	Revision Commission shall incorporate the same in the Code.		
13			
14	SECTION 4. If any provision of this act or the application thereof to		
15	any person or circumstance is held invalid, such invalidity shall not affect		
16	other provisions or applications of the act which can be given effect without		
17	the invalid provision or application, and to this end the provisions of this		
18	act are declared to be severable.		
19			
20	SECTION 5. All laws and parts of laws in conflict with this act are		
21	hereby repealed.		
22			
23	SECTION 6. EMERGENCY CLAUSE. It is hereby found and determined by the		
24	Eighty-second General Assembly that various Arkansas public retirement systems		
25	have reduced the amount of service credit needed for full retirement to		
26	twenty-eight (28) years of credited service, that retirement benefits are an		
27	important incentive to keep experienced policemen and firemen on the job and		
28	to reward them for their faithful service, that experienced policemen and		
29	firemen are a valuable human resource and should be encouraged to stay on the		
30	job by keeping their fringe benefits equal with those of other public		
31	employees, and that the beginning of the state's fiscal year is the best time		
32	to implement any change in retirement benefits. Therefore, an emergency is		
33	declared to exist and this act being immediately necessary for the		
34	preservation of the public peace, health and safety shall become effective on		
35	<u>July 1, 1999.</u>		
36	APPROVED: 3/30/1999		

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