1 State of Arkansas As Engrossed: S2/13/01 A Bill Act 626 of 2001 2 83rd General Assembly SENATE BILL 98 3 Regular Session, 2001 4 By: Senator Faris 5 6 7 For An Act To Be Entitled 8 AN ACT CONCERNING RETIREMENT AND SURVIVORS' BENEFITS 9 OF RETIRED CIRCUIT, CHANCERY, AND APPELLATE JUDGES 10 11 WHO ARE ELECTED OR APPOINTED TO A STATE JUDICIAL OFFICE AFTER RETIREMENT; AND FOR OTHER PURPOSES. 12 13 **Subtitle** 14 15 AN ACT CONCERNING RETIREMENT AND 16 SURVIVORS' BENEFITS OF RETIRED CIRCUIT, CHANCERY, AND APPELLATE JUDGES WHO ARE 17 ELECTED OR APPOINTED TO A STATE JUDICIAL 18 19 OFFICE AFTER RETIREMENT. 20 21 22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS: 23 24 SECTION 1. (a) Any judge or justice under the age of seventy (70) 25 years who is receiving retirement benefits under Arkansas Code Title 24, 26 Chapter 8, Subchapter 2 or Subchapter 7, and who is elected or appointed to any judicial office in this state, and who foregoes receipt of retirement 27 benefits while serving in the judicial office shall be entitled to resume 28 29 receiving his or her previous retirement benefits upon termination of the 30 subsequent service. 31 (b) If the judge or justice, at the time of the initial retirement, was 32 entitled to the benefits of the escalator clause provided in Arkansas Code 33 24-8-218(c)(1) or post retirement benefits provided in Arkansas Code 24-8-223 or 24-8-717, the judge or justice and the judge's or justice's survivors 34 35 shall again be entitled to the benefits upon the termination of any such subsequent judicial service. 36

CDS070

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2	SECTION 2. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO
3	CODIFY THIS SECTION.] <u>No benefit enhancement provided for by this act shall</u>
4	be 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
10	than the standards prescribed by Arkansas Code, Title 24.
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12	SECTION 3. <u>EMERGENCY CLAUSE</u> . It is found and determined by the
13	General Assembly of the State of Arkansas that for the effective
14	administration of this act and to avoid undue harm to the members and benefit
15	recipients of the Arkansas Judicial Retirement System and the Tier Two Actual
16	Judicial Service Benefit Plan, this act should become effective immediately.
17	Therefore, an emergency is declared to exist and this act being immediately
18	necessary for the preservation of the public peace, health and safety shall
19	become effective on the date of its approval by the Governor. If the bill is
20	neither approved nor vetoed by the Governor, it shall become effective on the
21	expiration of the period of time during which the Governor may veto the bill.
22	If the bill is vetoed by the Governor and the veto is overridden, it shall
23	become effective on the date the last house overrides the veto.
24	/s/ Fari s
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27	APPROVED: 3/9/2001
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