

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

As Engrossed: H4/9/03

A Bill

Act 1375 of 2003
HOUSE BILL 1240

5 By: Representative R. Smith
6
7

For An Act To Be Entitled

9 AN ACT TO PROVIDE FOR DISTRICT COURT CLERKS
10 RETIREMENT BENEFITS; AND FOR OTHER PURPOSES.
11

Subtitle

12 TO PROVIDE FOR DISTRICT COURT CLERKS
13 RETIREMENT BENEFITS.
14
15
16

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
18

19 SECTION 1. Arkansas Code Title 24, Chapter 8, is amended to add an
20 additional subchapter to read as follows:

21 Subchapter 9. District Court Clerk's Retirement.

22 24-8-901. Definition.

23 As used in this subchapter, a "municipal judge's retirement fund" means
24 a local municipal judge and clerk retirement fund established by a local
25 government under Arkansas Code Title 24, Chapter 8, Subchapters 3, 4, or 5.
26

27 24-8-902. Additional funding for district court clerks.

28 (a) If the Arkansas District Judge's Retirement System is created, a
29 local government that has established a municipal judge's retirement fund
30 shall contribute an amount of money to the District Judge's Retirement System
31 that shall represent the actuarially determined accrued liability for those
32 court clerks and former court clerks who are covered by the municipal judge's
33 retirement fund on December 31, 2004.

34 (b) The assets of the local municipal judge's retirement fund equal to
35 the benefit obligations for the court clerks under subsection (a) of this
36 section shall be paid to the District Judge's Retirement System on January 1,



1 2005.

2 (c)(1) If the local municipal judge's retirement fund does not have
3 sufficient funds available to pay the benefit obligations for the court
4 clerks under subsection (a) of this section to the District Judge's
5 Retirement System, then the remaining amount of actuarially determined
6 accrued liability shall be paid on or before December 31 each year for up to
7 the next thirty (30) years based on a thirty-year amortization period.

8 (2) If the amount in the local municipal judge retirement fund
9 is greater than the actuarially determined amount of the liabilities to be
10 transferred to the district judge's retirement system, that excess may be
11 retained by the local government for the sole purpose of paying for the
12 retirement benefits of district court clerks.

13 (d)(1) The accrued benefit used to determine the accrued liability
14 under this section shall be determined by:

15 (A) Calculating the benefit that the court clerk would be
16 eligible to receive on December 31, 2004, as provided by law before the
17 effective date of this section, if the court clerk were eligible to begin
18 receiving benefits on January 1, 2005;

19 (B) The amount in subdivision (d)(1)(A) of this section is
20 then multiplied by the number of years of eligible service and then divided
21 by the greater of the number of years of service needed to be eligible to
22 retire and the current years of eligible service.

23 (2) The service years are to be determined under the law before
24 the effective date of this section.

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26 24-8-903. Retirement membership of district court clerks.

27 (a) If the Arkansas District Judge's Retirement System is created, all
28 municipal court clerks and district court clerks who are members of a
29 municipal judge's retirement fund on December 31, 2004, shall become members
30 of the Arkansas Public Employees' Retirement System on January 1, 2005.

31 (b) If the local government employing the district court clerk on
32 December 31, 2004 is not a participating employer under the Public Employees'
33 Retirement System, then the local government shall become a participating
34 employer under the Public Employees' Retirement System for the district court
35 clerk beginning on January 1, 2005.

36 /s/ R. Smith

APPROVED: 4/15/2003