

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.

Act 403 of the Regular Session

1 State of Arkansas  
2 86th General Assembly  
3 Regular Session, 2007  
4

*As Engrossed: S2/28/07*

**A Bill**

SENATE BILL 142

5 By: Senator J. Jeffress  
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7

**For An Act To Be Entitled**

8  
9 AN ACT CONCERNING THE ARKANSAS TEACHER RETIREMENT  
10 SYSTEM EMPLOYER CONTRIBUTION RATE; AND FOR OTHER  
11 PURPOSES.  
12

**Subtitle**

13  
14 AN ACT CONCERNING THE ARKANSAS TEACHER  
15 RETIREMENT SYSTEM EMPLOYER CONTRIBUTION  
16 RATE.  
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code § 24-2-701(c)(1), concerning the employer  
22 contribution rate of the Arkansas Teacher Retirement System, is amended to  
23 read as follows:

24 (c) The employer contribution rates to the retirement systems shall be  
25 as follows:

26 (1)(A) For the Arkansas Teacher Retirement System, for the  
27 fiscal years ending June 30, ~~2006~~ 2008, and June 30, ~~2007~~ 2009, the Board of  
28 Trustees of the Arkansas Teacher Retirement System shall establish employer  
29 contribution rates prospectively each year.

30 (B) The employer contribution rates shall be based on the  
31 actuary's determination of the rate required to fund the plan in accordance  
32 with the objectives set forth in subsection (a) of this section.

33 (C) The employer contribution rates shall be the rates  
34 determined by the Board of Trustees of the Arkansas Teacher Retirement System  
35 based on the annual actuarial valuation.



1 (D) For the fiscal years ending June 30, ~~2006~~ 2008, and  
2 June 20, ~~2007~~ 2009, the employer contribution rate shall not exceed fourteen  
3 percent (14%).  
4

5 SECTION 2. Arkansas Code § 24-7-401(c), concerning the employer  
6 contribution rate in the Arkansas Teacher Retirement System, is amended to  
7 read as follows:

8 (c)(1) For the fiscal years ending June 30, ~~2006~~ 2008, and June 30,  
9 ~~2007~~ 2009, the Board of Trustees of the Arkansas Teacher Retirement System  
10 shall establish employer contribution rates for the system prospectively each  
11 year.

12 (2) The employer contribution rates shall be based on the  
13 actuary's determination of the rate required to fund the plan in accordance  
14 with the objectives stated in subsection (a) of this section.

15 (3) The employer contribution rates shall be the rates  
16 determined by the board based on the annual actuarial valuation.

17 (4) For the fiscal years ending June 30, ~~2006~~ 2008, and June 30,  
18 ~~2007~~ 2009, the employer contribution rate shall not exceed fourteen percent  
19 (14%).  
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21 /s/ J. Jeffress

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23 APPROVED: 3/22/2007  
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