

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 698 of the Regular Session

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

A Bill

SENATE BILL 139

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5 By: Senator Argue
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For An Act To Be Entitled

8
9 AN ACT CONCERNING THE APPLICATION OF THE EARNINGS
10 LIMITATION TO RETIRED MEMBERS OF THE ARKANSAS
11 TEACHER RETIREMENT SYSTEM EMPLOYED BY THE
12 ARKANSAS DEPARTMENT OF EDUCATION; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15
16 AN ACT CONCERNING THE APPLICATION OF THE
17 EARNINGS LIMITATION TO RETIRED MEMBERS
18 OF THE ARKANSAS TEACHER RETIREMENT
19 SYSTEM EMPLOYED BY THE DEPARTMENT OF
20 EDUCATION.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 24-7-708 is amended to read as follows:
26 24-7-708. Conditions subjecting annuities to limitations.

27 (a) Except ~~for a waiver~~ as provided ~~for~~ in ~~subsection (f)~~ subsections
28 (f) and (g) of this section, if a retirant is an employee of a public
29 employer whose employees are covered by the Arkansas Teacher Retirement
30 System, then, for each twelve-month period ending June 30, the amount of his
31 or her system annuity shall be subject to the limitations equivalent to twice
32 the limitations imposed by the social security retirement test.

33 (b) For each year ending June 30, the social security retirement test
34 to be considered shall be the test in effect for the calendar year beginning
35 the January 1 immediately preceding June 30. The retirant's earnings shall be



1 his or her remuneration for the employment for the year ending June 30.

2 (c) The Board of Trustees of the Arkansas Teacher Retirement System
3 shall establish equivalent limitations by appropriate rules and regulations.

4 (d) Receiving remuneration as an employee from any private employer or
5 as a member of the General Assembly shall not affect payment of an annuity.

6 (e) During any period of employment in a position covered by the
7 system, a retirant shall not accrue additional credited service.

8 (f)(1) In accordance with rules and regulations adopted by the State
9 Board of Education, the Department of Education may request of the board of
10 trustees or its designee a waiver of the conditions subjecting annuities to
11 limitations. If approved by the board of trustees or its designee, the waiver
12 shall be effective for a one-year period, with the option to renew annually
13 for up to a total of three (3) years as requested by the department.

14 (2) A waiver of the conditions subjecting annuities to
15 limitations may be requested if the retirant is hired by a public school
16 district due to a shortage of certified teachers in a critical academic area
17 in which the retirant is certified.

18 (3) The critical academic areas in which there is a shortage of
19 certified teachers shall be determined annually by the State Board of
20 Education.

21 (4) School districts shall maintain audit files identifying
22 personnel granted a waiver and documenting the reasons for the waiver.

23 (5) Beginning July 1, 2005, for any retired member employed in a
24 position covered by the system pursuant to a waiver, the employer and
25 employee contribution rate to the system on behalf of the member shall
26 recommence at the rate in effect at the time of the employment and shall be
27 remitted by the employer.

28 (g)(1) A retired member entering into a position of employment with
29 the Department of Education is exempt from this section and shall be employed
30 with no limitations placed on his or her earnings.

31 (2) For any retired member returning to work under subdivision
32 (g)(1) of this section, the employer and employee contribution rate to the
33 system on behalf of the member shall recommence at the rate in effect at the
34 time of the employment and shall be remitted by the employer.

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36 APPROVED: 3/30/2007