Stricken language would be deleted from and underlined language would be added to present law. Act 140 of the Regular Session

1 2	State of Arkansas 88th General Assembly	A Bill	
3	Regular Session, 2011		HOUSE BILL 1158
4			
5	By: Representative Branscu	ım	
6			
7	For An Act To Be Entitled		
8	AN ACT TO ALLOW ADDITIONAL TIME FOR MEMBERS OF THE		
9	ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM TO		
10	SELECT C	ONTRIBUTORY SERVICE; AND FOR OTHER PURP	OSES.
11			
12			
13		Subtitle	
14	ТО	ALLOW ADDITIONAL TIME FOR MEMBERS OF	
15	THE	E ARKANSAS PUBLIC EMPLOYEES' RETIREMENT	
16	SYS	STEM TO SELECT CONTRIBUTORY SERVICE.	
17			
18			
19 20	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKAN	SAS:
21	SECTION 1. Ar	kansas Code § 24-4-101(12), concerning	the definition of
22		", is amended to read as follows:	
23	•	ontributory member" means:	
24	(A	•	ansas Public
25	Employees' Retiremen	t System prior to January 1, 1978, and	
26		nt (6%) of his or her compensation to t	
27		ll be five percent (5%) on and after Ju	•
28	(В	-	•
29	noncontributory memb	er who elects to become a contributory	member under § 24-
30	4-1101 et seq. withi	n six (6) months from July 1, 2005;	
31			
32	SECTION 2. Ar	kansas Code § 24-4-1101(c), concerning	election of
33	contributory coverag	e under the Arkansas Public Employees'	Retirement System,
34	is amended to read as follows:		
35	(c)(1)(A) A p	ublic employee hired prior to July 1, 2	005, and who is an
36	active member of the	Arkansas Public Employees, Retirement	System on Inly 1

1	2011, shall have six (6) months from July 1, 2011, to elect coverage under		
2	the benefit provisions of this subchapter.		
3	(B) If the member elects contributory coverage, the		
4	effective date of the member's contributory coverage shall be:		
5	(i) The first payroll period that is paid and		
6	reported in January 2012; and		
7	(ii) Prospective only.		
8	(2) Conversion or purchase of noncontributory service into		
9	contributory service under this subchapter is prohibited.		
10	(3) The election shall be made as directed by the Board of		
11	Trustees of the Arkansas Public Employees' Retirement System and is		
12	irrevocable.		
13	(e) (d) Noncontributory members who terminate covered service for a		
14	period of more than six (6) months and subsequently return to covered service		
15	will be subject to the provisions of this subchapter.		
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18	APPROVED: 02/24/2011		
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