

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011

A Bill

SENATE BILL 95

4
5 By: Senator J. Jeffress
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For An Act To Be Entitled

8 AN ACT TO ALLOW THE MAXIMUM LUMP-SUM DEATH BENEFIT TO
9 BE PAID TO MEMBERS OF THE ARKANSAS TEACHER RETIREMENT
10 SYSTEM WHO HAVE ACCRUED FIFTEEN (15) YEARS OF
11 CONTRIBUTORY SERVICE, REGARDLESS OF NONCONTRIBUTORY
12 YEARS OF SERVICE; TO DECLARE AN EMERGENCY; AND FOR
13 OTHER PURPOSES.
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Subtitle

15
16 TO ALLOW THE MAXIMUM LUMP-SUM DEATH
17 BENEFIT TO BE PAID TO MEMBERS OF THE
18 ARKANSAS TEACHER RETIREMENT SYSTEM WHO
19 HAVE ACCRUED FIFTEEN (15) YEARS OF
20 CONTRIBUTORY SERVICE; TO DECLARE AN
21 EMERGENCY.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 24-7-720, concerning lump-sum death
28 benefits, is amended to add an additional subsection to read as follows:

29 (i)(1)(A) If a member accrues a minimum of fifteen (15) years of
30 actual, contributory service, regardless of noncontributory service accrued
31 in combination with the contributory service, the member shall receive the
32 maximum lump-sum death benefit as determined by the board under this section.

33 (B) Upon the member's death, the lump-sum death benefit
34 shall be paid to persons the member selects by written designation executed
35 and filed with the board.

36 (2) The board may set a lump-sum benefit for noncontributory



1 service as the board deems appropriate.

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3 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
4 General Assembly of the State of Arkansas that provisions of the Arkansas
5 Teacher Retirement System statutes are in urgent need of revision to bring
6 them into conformance with sound public pension policy; that this revision is
7 of great importance to members of the Arkansas Teacher Retirement System and
8 to other citizens of the State of Arkansas; and that this act is necessary in
9 order to maintain an orderly system of benefits for the members of the
10 Arkansas Teacher Retirement System. Therefore, an emergency is declared to
11 exist and this act being necessary for the preservation of the public peace,
12 health, and safety shall become effective on July 1, 2011.

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15 APPROVED: 04/01/2011
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