

1 State of Arkansas  
2 91st General Assembly  
3 Regular Session, 2017  
4

# A Bill

SENATE BILL 222

5 By: Senator B. Sample  
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## For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING PARTICIPATION IN  
9 THE LOCAL POLICE AND FIRE DEFERRED RETIREMENT OPTION  
10 PLAN; AND FOR OTHER PURPOSES.  
11

## Subtitle

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13 TO AMEND THE LAW CONCERNING PARTICIPATION  
14 IN THE LOCAL POLICE AND FIRE DEFERRED  
15 RETIREMENT OPTION PLAN.  
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17  
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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 § 24-10-706, concerning participation in the  
22 Local Police and Fire Deferred Retirement Option Plan, is amended to add  
23 additional subsections to read as follows:

24 (c)(1) At the conclusion of a member's participation in the plan, the  
25 member may defer receiving payment of the participant's account and continue  
26 with the funds deposited in the plan.

27 (2) Interest credited under subdivision (c)(1) of this section  
28 shall be calculated in the same manner as § 24-10-704(b), except the interest  
29 shall be credited at a rate of two percent (2%) per annum.

30 (d)(1) The payment of funds accumulated in the plan may be deferred  
31 one (1) time.

32 (2) All funds in the plan shall be distributed in a manner  
33 prescribed by the Board of Trustees of the Arkansas Local Police and Fire  
34 Retirement System no later than December 31 of the year the participant  
35 attains the age of seventy and one-half (70 1/2) years.  
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APPROVED: 03/23/2017

