

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

As Engrossed: H3/14/19

A Bill

HOUSE BILL 1310

5 By: Representative Warren
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING FUND CONTRIBUTIONS
9 AND FUND RATES UNDER THE ARKANSAS TEACHER RETIREMENT
10 SYSTEM; AND FOR OTHER PURPOSES.
11

Subtitle

12 TO AMEND THE LAW CONCERNING FUND
13 CONTRIBUTIONS AND FUND RATES UNDER THE
14 ARKANSAS TEACHER RETIREMENT SYSTEM.
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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 § 24-7-401(e)(7)(B), concerning fund
22 contributions and fund rates, is amended to read as follows:

23 (B) A public school employer shall pay the employer
24 contribution rate up to fourteen percent (14%), and any additional employer
25 contribution up to fifteen percent (15%) required by a public school employer
26 shall be paid from additional funds appropriated to the Department of
27 Education by the State of Arkansas for the purpose of paying Arkansas Teacher
28 Retirement System employer contributions.
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30 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
31 General Assembly of the State of Arkansas that certain provisions of the
32 Arkansas Teacher Retirement System Act, a state agency created by the General
33 Assembly for the purpose of providing retirement benefits to school employees
34 of the state, are in need of revision and updating to maintain the teacher
35 retirement laws in conformance with sound public pension policy; that the
36 Arkansas Teacher Retirement System operates on a fiscal year of July 1 to



1 June 30; that having a July 1, 2019, effective date is necessary to allow the
2 provisions within this act to begin on the first day of the fiscal year to
3 provide proper administration of the procedures herein; that such revisions
4 and updating are of great importance for actuarial purposes and to protect
5 the benefits to members of the Arkansas Teacher Retirement System; that the
6 funding of employer contributions by the State of Arkansas is an integral
7 component to the design and function of the Arkansas Teacher Retirement
8 System; and that this act is immediately necessary in order to maintain an
9 orderly system of benefits for the members of the Arkansas Teacher Retirement
10 System. Therefore, an emergency is declared to exist, and this act being
11 necessary for the preservation of the public peace, health, and safety shall
12 become effective on July 1, 2019.

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14 /s/Warren

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17 **APPROVED: 3/29/19**
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