

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Bill No. 236

"TO AMEND THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM
DEFERRED RETIREMENT OPTION PLAN."

Amendment No. 1 to Senate Bill No. 236.

Amend Senate Bill No. 236 as originally introduced:

Page 1, delete everything after the Enacting Clause and substitute the following:

"SECTION 1. Arkansas Code § 24-4-803(a)(2), concerning the deferred benefit of a member of the Arkansas Public Employees' Retirement System, is amended to read as follows:

(2) If the member has less than thirty (30) years of actual service, but at least twenty-eight (28) years of service, the portion of the member's deferred benefit that is contributed to the Arkansas Public Employees' Retirement System Deferred Retirement Option Plan will be:

(A) ~~reduced by~~ Reduced by one-tenth of one percent (0.1%) multiplied by the number of months by which his or her years of service is less than thirty (30) years the percentage established by the Board of Trustees of the Arkansas Public Employees' Retirement System; and

(B) ~~then shall be~~ After the reduction under subdivision (a)(2)(A) of this section, subject to the additional computations as set forth in subsections (b) and (c) of this section."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Elliott
MMC/RCK - 02-12-2009 09:45
MMC170

Secretary