

Hall of the House of Representatives

89th General Assembly - Regular Session, 2013

Amendment Form

Subtitle of House Bill No. 1239

TO CREATE A NEW BENEFIT PROGRAM UNDER THE ARKANSAS LOCAL POLICE AND FIRE
RETIREMENT SYSTEM.

Amendment No. 1 to House Bill No. 1239

Amend House Bill No. 1239 as originally introduced:

Page 2, delete line 26, and substitute the following:

“only one (1) time by the political subdivision.

(D)(i) A member who has volunteer service rendered before the election date of Benefit Program 4 or after the election is rescinded and subsequently readopted may have the volunteer service rendered on or after July 1, 2013, treated as though the volunteer service had been rendered after the election of Benefit Program 4 by paying to the system the actuarial cost of the increased benefit by a single contribution or by an agreement to pay an increased rate of contributions if approved by the board of trustees.

(ii) As used in this subdivision (a)(5)(D), “actuarial cost” means an amount that is the actuarial equivalent of the value of the credited service to be purchased at the time of the purchase, as determined by the system’s actuary.”



The Amendment was read _____

By: Representative Gossage

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Chief Clerk