

ARKANSAS SENATE
89th General Assembly - Regular Session, 2013
Amendment Form

Subtitle of Senate Bill No. 123

TO SET THE MEMBER CONTRIBUTION RATE IN THE ARKANSAS TEACHER RETIREMENT SYSTEM
BETWEEN SIX PERCENT (6%) AND SEVEN PERCENT (7%) OF SALARY BASED ON ACTUARIAL NEED
AND TO DECLARE AN EMERGENCY.

Amendment No. 2 to Senate Bill No. 123

Amend Senate Bill No. 123 as engrossed, S2/7/13 (version: 02/07/2013 08:29:41 AM):

Page 3, delete lines 15 through 17 and substitute the following language:
“rate unless the system’s actuary certifies to the board that the
amortization period exceeds thirty (30) years and that in order to address an
amortization period in excess of thirty (30) years to pay the unfunded
liabilities of the system, the board determines that an increase in the
member contribution rate is necessary.”



The Amendment was read the first time, rules suspended and read the second time and _____
By: Senator Maloch
SAG/KFW - 02-07-2013 15:13:54
SAG137

Secretary