

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

Subtitle of Senate Bill No. 202

TO ALLOW CERTAIN MEMBERS OF THE GENERAL ASSEMBLY TO OPT OUT OF MEMBERSHIP IN
THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to Senate Bill No. 202

Amend Senate Bill No. 202 as originally introduced:

Page 1, delete lines 26 through 32 and replace with the following:

"(C)(i)(a) An active member of the General Assembly may elect to rescind his or her coverage in the Arkansas Public Employees' Retirement System attributable to his or her service as a member of the General Assembly if he or she is:

(1) Retired from a reciprocal system as defined under § 24-2-401; or

(2) Concurrently earning service credit from his or her employment with another state employer, other than as a public safety member or as an elected official, participating in the Arkansas Public Employees Retirement System.

(b) The contributions made:

(1) By the member of the General Assembly shall be returned to the member; and

(2) By the State on behalf of the member for his or her service as a member of the General Assembly shall be returned to the state.

(c) The member's service credit earned as a member of the General Assembly shall be cancelled.

(ii) An active member of the Arkansas Public Employees Retirement System who has rescinded his or her coverage in the Arkansas Public Employees Retirement System may purchase his or her past General Assembly service credit if:

(a)(1) The member pays or causes to be paid, all of the employer and employee contributions based on the employer's normal cost from the most recent actuarial valuation and the compensation that would have been paid had he or she been a General Assembly member of the Arkansas Public Employees' Retirement System during that time, and regular interest on these contributions computed from the date the service was rendered to the date payment is received by the Arkansas Public Employees' Retirement System.

(2) The member may pay for all prior General Assembly service, or a portion of the prior service, consisting of one-year increments; and



(b) The payment is a lump sum."

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

By: Senator B. Sample

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Secretary