

Hall of the House of Representatives
92nd General Assembly - Regular Session, 2019
Amendment Form

Subtitle of House Bill No. 1359

CONCERNING MEMBER CONTRIBUTIONS UNDER THE ARKANSAS PUBLIC EMPLOYEES'
RETIREMENT SYSTEM.

Amendment No. 1 to House Bill 1359

Amend House Bill No. 1359 as originally introduced:

Delete everything after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 24-4-1102(a), concerning member contributions, is amended to read as follows:

(a)(1)(A) ~~The Before July 1, 2020, the~~ contributions of a member shall be five percent (5%) of the member's annual compensation and shall be placed in the member's deposit account as provided in § 24-4-401.

~~(B) On and after July 1, 2020, the contributions of the member may increase each fiscal year by twenty-five hundredths of one percent (0.25%) until the member contribution rate reaches six percent (6%) of the member's annual compensation.~~

~~(2) The member's contribution may be placed in the member's deposit account as provided in § 24-4-401.~~

~~(2)(3) Interest shall be paid on accumulated member contributions at the rate of four percent (4%) per annum.~~

~~(3)(4) As used in this subsection, "compensation" has the same meaning as in § 24-4-101."~~



The Amendment was read _____
By: Representative Bragg
JNL/JNL - 03-04-2019 10:49:38
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Chief Clerk