

Department of Finance and Administration

Legislative Impact Statement

Bill: SB72

Bill Subtitle: TO AMEND THE LAW CONCERNING MEMBER DEPOSIT ACCOUNTS WITHIN THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM.

Basic Change :

Sen. Sample,

Beginning 7/1/13 (FY14), the Board of Trustees of the Arkansas Local Police and Fire Retirement System will stop awarding interest into member's deposit accounts.

Revenue Impact :

No fiscal impact, all of this occurs after funds have been disbursed to LOPFI. This is interest earned from LOPFI investments.

Taxpayer Impact :

None

Resources Required :

None

Time Required :

None

Procedural Changes :

None

Other Comments :

No opposition anticipated.

Legal Analysis :

None