

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001

A Bill

HOUSE BILL 1329

4
5 By: Representative Hausam
6
7

For An Act To Be Entitled

8
9 AN ACT TO AMEND ARKANSAS CODE 24-12-123 TO ALLOW
10 SERVICE AS A PUBLIC SCHOOL TEACHER AS CREDIT TOWARDS
11 THE MAYOR' S RETIREMENT IN CITIES OF THE FIRST CLASS;
12 TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.
13

Subtitle

14
15 TO ALLOW SERVICE AS A PUBLIC SCHOOL
16 TEACHER AS CREDIT TOWARDS THE MAYOR' S
17 RETIREMENT IN CITIES OF THE FIRST CLASS.
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code 24-12-123(a)(3), concerning the retirement
23 benefits for mayors of cities of the first class, is amended to read as
24 follows:

25 (3) However, mayors who have served as an elected official or
26 employee of that city or served as a public school teacher prior to or after
27 their service as mayor shall count their service as an elected official or
28 employee of that city or as a public school teacher at the rate of one (1)
29 year for mayor's retirement for each two (2) years served as an elected
30 official or an employee of that city or as a teacher with a maximum of an
31 additional two (2) years' credit towards mayor's retirement.
32

33 SECTION 2. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO
34 CODIFY THIS SECTION.] No benefit enhancement provided for by this act shall
35 be implemented if it would cause the publicly supported retirement system's
36 unfunded actuarial accrued liabilities to exceed a thirty (30) year

1 amortization. No benefit enhancement provided for by this act shall be
2 implemented by any publicly supported system which has unfunded actuarial
3 accrued liabilities being amortized over a period exceeding thirty (30) years
4 until the unfunded actuarial accrued liability is reduced to a level less than
5 the standards prescribed by Arkansas Code, Title 24.

6
7 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General
8 Assembly that former public school teachers often serve as mayors in
9 municipalities in Arkansas; that the service as a former teacher provided
10 valuable background knowledge to aid the mayor in the performance of his job
11 as a public official; that time in public education should count towards the
12 mayor's retirement benefit; and that it is necessary to provide this benefit
13 to former teachers as soon as possible and this act should have immediate
14 effect. Therefore, an emergency is declared to exist and this act being
15 immediately necessary for the preservation of the public peace, health and
16 safety shall become effective on the date of its approval by the Governor. If
17 the bill is neither approved nor vetoed by the Governor, it shall become
18 effective on the expiration of the period of time during which the Governor
19 may veto the bill. If the bill is vetoed by the Governor and the veto is
20 overridden, it shall become effective on the date the last house overrides the
21 veto.

6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36