

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 87th General Assembly
3 Regular Session, 2009
4

As Engrossed: S3/19/09

A Bill

SENATE BILL 138

5 By: Senator Faris
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7

For An Act To Be Entitled

9 AN ACT TO COMBINE THE STATE POLICE RETIREMENT
10 SYSTEM WITH THE ARKANSAS PUBLIC EMPLOYEES'
11 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.
12

Subtitle

14 TO COMBINE THE STATE POLICE RETIREMENT
15 SYSTEM WITH THE ARKANSAS PUBLIC
16 EMPLOYEES' RETIREMENT SYSTEM.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 *SECTION 1. Arkansas Code § 24-4-104(b), concerning the Arkansas Public*
22 *Employees' Retirement System Board of Trustees, is amended to read as*
23 *follows:*

24 *(b) The board shall consist of ~~nine (9)~~ the following trustees, ~~as~~*
25 *~~follows:~~*

26 *(1) The Auditor of State, the Treasurer of State, the Director*
27 *of the Department of Arkansas State Police or his or her designee, and the*
28 *Director of the Department of Finance and Administration shall be ex officio*
29 *members; and*

30 *(2) Three (3) members who are state employees and three (3)*
31 *members who are nonstate employees to be appointed by the Governor; each*
32 *nonstate employee trustee and each state employee trustee shall have at least*
33 *ten (10) continuous years of service with a public employer or employers, and*
34 *shall be a member or retired member of the system.*
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36 *SECTION 2. Arkansas Code Title 24, Chapter 4, Subchapter 7 is amended*



1 to add an additional section to read as follows:

2 24-4-752. State Police Retirement System abolished -- Powers, duties,
3 and plan liabilities transferred to Arkansas Public Employees' Retirement
4 System -- State Police Division.

5 (a)(1) There is created under the Arkansas Public Employees'
6 Retirement System, a division that will be known as the State Police
7 Division.

8 (2) The authority for the Arkansas Public Employees' Retirement
9 System -- State Police Division is with the Arkansas Public Employees'
10 Retirement System Board of Trustees.

11 (b) The State Police Retirement System, established by § 24-6-201 et
12 seq., is abolished and its powers, duties, and plan liabilities are
13 transferred to the Arkansas Public Employees' Retirement System -- State
14 Police Division by a type 3 transfer under § 25-2-106.

15 (c) For purposes of this section, the Arkansas Public Employees'
16 Retirement System shall be considered a principal department established by
17 Acts 1971, No. 38.

18 (d)(1) As employer, the Department of Arkansas State Police shall make
19 contributions to the Arkansas Public Employees' Retirement System -- State
20 Police Division, based on a percentage of each active state police officer's
21 salary at the rate established to fund the State Police Retirement System's
22 benefit program before the effective date of this act unless the Arkansas
23 Public Employees' Retirement System's actuary determines that a different
24 required contribution rate should be applied.

25 (2) All other sources of revenue regularly accruing to the State
26 Police Retirement System shall be payable to the Arkansas Public Employees'
27 Retirement System -- State Police Division.

28 (e)(1) A member of the State Police Retirement System on the date of
29 the transfer of the State Police Retirement System to the Arkansas Public
30 Employees' Retirement System -- State Police Division shall continue to accrue
31 the same program of benefits received before the transfer.

32 (2) A state police officer joining the Arkansas Public
33 Employees' Retirement System -- State Police Division after the date of
34 transfer to the Arkansas Public Employees' Retirement System shall be
35 provided with the same benefits currently available under § 24-6-401 et seq.

36 (3) A state police officer covered under the Arkansas Public

1 Employees' Retirement System – State Police Division that is otherwise
2 covered by § 24-6-401 shall have access to the Deferred Retirement Option
3 Plan provisions of § 24-4-801 et seq.

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5 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
6 General Assembly of the State of Arkansas that due to the economic condition
7 of the financial market, every opportunity to contain costs must be pursued,
8 that combining the State Police Retirement System with the Arkansas Public
9 Employees' Retirement System would save administrative costs, and that the
10 Arkansas Public Employees' Retirement System's fiscal year begins on July 1,
11 2009. Therefore, an emergency is declared to exist and this act being
12 necessary for the preservation of the public peace, health, and safety shall
13 become effective on July 1, 2009.

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15 /s/ Faris
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