

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: S2/18/09

A Bill

SENATE BILL 236

5 By: Senator Elliott
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For An Act To Be Entitled

9 AN ACT TO AMEND THE ARKANSAS PUBLIC EMPLOYEES'
10 RETIREMENT SYSTEM DEFERRED RETIREMENT OPTION PLAN
11 CONCERNING THE AMOUNT OF CONTRIBUTION BY A MEMBER
12 OF THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
13 SYSTEM; AND FOR OTHER PURPOSES.
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Subtitle

15 TO AMEND THE ARKANSAS PUBLIC EMPLOYEES'
16 RETIREMENT SYSTEM DEFERRED RETIREMENT
17 OPTION PLAN.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 *SECTION 1. Arkansas Code § 24-4-803(a)(2), concerning the deferred*
24 *benefit of a member of the Arkansas Public Employees' Retirement System, is*
25 *amended to read as follows:*

26 *(2) If the member has less than thirty (30) years of actual*
27 *service, but at least twenty-eight (28) years of service, the portion of the*
28 *member's deferred benefit that is contributed to the Arkansas Public*
29 *Employees' Retirement System Deferred Retirement Option Plan will be:*

30 *(A) ~~reduced by~~ Reduced by one-tenth of one percent (0.1%)*
31 *multiplied by the number of months by which his or her years of service is*
32 *less than thirty (30) years ~~the percentage established by the Board of~~*
33 *Trustees of the Arkansas Public Employees' Retirement System; and*

34 *(B) ~~then shall be~~ After the reduction under subdivision*
35 *(a)(2)(A) of this section, subject to the additional computations as set*
36 *forth in subsections (b) and (c) of this section.*



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/s/ Elliott