

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011

A Bill

SENATE BILL 153

4
5 By: Senator B. Sample

For An Act To Be Entitled

8 AN ACT TO AMEND THE STRAIGHT LIFE ANNUITY FOR THE
9 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM; AND FOR
10 OTHER PURPOSES.

Subtitle

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13 TO AMEND THE STRAIGHT LIFE ANNUITY FOR
14 THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
15 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 § 24-4-601(d)(1) and (2), concerning straight
22 life annuity, are amended to read as follows:

23 (d)(1) In addition, if a member has credited service resulting from
24 employment in a position covered at any time by social security or another
25 federal retirement plan supported wholly or in part by employer
26 contributions, and if that member is retiring as provided in subsection (b)
27 of this section or § 24-4-510, and if that member's age at retirement is
28 younger than social security's minimum age for an immediate unreduced
29 retirement benefit and age ~~sixty-two (62)~~ sixty-five (65), then that member
30 of the system shall receive a temporary annuity equal to thirty-three
31 hundredths percent (0.33%) of his or her final average compensation for each
32 year of the noncontributory credited service.

33 (2) The temporary annuity shall terminate at the end of the
34 calendar month in which the earliest of the following events occurs:

35 (A) The member's death;

36 (B) The member's attainment of the social security minimum



1 age; or

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(C) The member's attainment of age ~~sixty-two (62)~~ sixty-

3 five (65).

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