

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

# A Bill

SENATE BILL 41

4  
5 By: Senator J. Key  
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## For An Act To Be Entitled

8 AN ACT TO EXTEND THE TERMINATION PERIOD REQUIRED FOR  
9 RETIREMENT PURPOSES FOR INDIVIDUALS WHO RECEIVE AT  
10 LEAST TWO-FOR-ONE SERVICE CREDIT UNDER THE ARKANSAS  
11 PUBLIC EMPLOYEES' RETIREMENT SYSTEM; TO DECLARE AN  
12 EMERGENCY; AND FOR OTHER PURPOSES.  
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## Subtitle

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15 TO EXTEND THE TERMINATION PERIOD REQUIRED  
16 FOR RETIREMENT FOR INDIVIDUALS WHO  
17 RECEIVE AT LEAST TWO-FOR-ONE SERVICE  
18 CREDIT AND TO DECLARE AN EMERGENCY.  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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24 SECTION 1. Arkansas Code § 24-4-520(b)(1), concerning the termination  
25 required to be eligible for retirement benefits, is amended to read as  
26 follows:

27 (b)(1) A member shall not be terminated from employment for retirement  
28 purposes if the person:

29 (A) Returns to employment in a position covered under the  
30 system within one hundred eighty (180) days of the person's effective date of  
31 retirement; or

32 (B) Is a member with service credit under § 24-4-521 at a  
33 rate of two (2) or more years of credited service for each year of actual  
34 service and the person returns to employment in a position covered under the  
35 system within ~~one hundred eighty (180) days~~ one (1) year of the person's  
36 effective date of retirement.



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2           SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
3 General Assembly of the State of Arkansas that the state retirement systems  
4 have suffered from recent economic conditions; that increasing the time  
5 period that a member must be terminated from employment in order not to  
6 rescind his or her retirement benefits will benefit the Arkansas Public  
7 Employees' Retirement System; that it is sound public policy to increase this  
8 time period; and that this act is immediately necessary to avoid further  
9 depletion of the Arkansas Public Employees' Retirement System assets.  
10 Therefore, an emergency is declared to exist and this act being immediately  
11 necessary for the preservation of the public peace, health, and safety shall  
12 become effective on:

13                   (1) The date of its approval by the Governor;

14                   (2) If the bill is neither approved nor vetoed by the Governor,  
15 the expiration of the period of time during which the Governor may veto the  
16 bill; or

17                   (3) If the bill is vetoed by the Governor and the veto is  
18 overridden, the date the last house overrides the veto.

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