

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1350

5 By: Representative Warren
6

For An Act To Be Entitled

8 AN ACT CONCERNING THE ELIGIBILITY OF A MEMBER TO
9 PARTICIPATE IN THE ARKANSAS STATE POLICE OFFICERS'
10 TIER TWO DEFERRED RETIREMENT OPTION PLAN; TO DECLARE
11 AN EMERGENCY; AND FOR OTHER PURPOSES.
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Subtitle

14 CONCERNING THE ELIGIBILITY OF A MEMBER TO
15 PARTICIPATE IN THE ARKANSAS STATE POLICE
16 OFFICERS' TIER TWO DEFERRED RETIREMENT
17 OPTION PLAN; AND TO DECLARE AN EMERGENCY.
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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 § 24-6-502(1)(B), concerning the eligibility
24 to participate in the Arkansas State Police Officers' Tier Two Deferred
25 Retirement Option Plan, is amended to read as follows:

26 (B) Has at least thirty (30) years of actual service as a
27 member of the State Police Retirement System's Tier Two Benefit Plan under §
28 24-6-401 et seq., including service credit a member earns after April 3,
29 1997, as a member of the plan under § 24-6-401 et seq. and the member's
30 service credit from a reciprocal retirement system under § 24-2-401 et seq.;
31 and
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33 SECTION 2. Arkansas Code § 24-6-503 is repealed.

34 ~~24-6-503. Limitation on credited service—Definition.~~

35 ~~For purposes of this subchapter, "actual service" includes:~~

36 ~~(1) The service credit a member earns after April 3, 1997, as a~~



1 ~~member of the State Police Retirement System's Tier Two Benefit Plan under §~~
 2 ~~24-6-401 et seq.; and~~

3 ~~(2) The member's service credit from any reciprocal retirement~~
 4 ~~system under § 24-2-401.~~

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 6 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
 7 General Assembly of the State of Arkansas that certain provisions of law
 8 concerning the retirement plan of the State Police Retirement System, a state
 9 retirement plan created by the General Assembly for the purpose of providing
 10 retirement benefits to state police officers and administered by the Arkansas
 11 Public Employees' Retirement System, is in need of revision and updating to
 12 maintain the retirement laws in conformance with sound public pension policy;
 13 that the State Police Retirement System operates on a fiscal year of July 1
 14 to June 30; that having a July 1, 2021, effective date is necessary to allow
 15 the provisions within this act to begin on the first day of the fiscal year
 16 to provide for the proper administration of the procedures in this act; that
 17 the revisions and updates are of great importance for actuarial purposes and
 18 to protect the benefits provided to members of the State Police Retirement
 19 System; and that this act is immediately necessary in order to maintain an
 20 orderly system of benefits for the members of the State Police Retirement
 21 System. Therefore, an emergency is declared to exist, and this act being
 22 necessary for the preservation of the public peace, health, and safety shall
 23 become effective on July 1, 2021.