

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of Senate Bill No. 233

"TO AMEND ARKANSAS CODE TITLE 24, CHAPTER 7, SUBCHAPTER 3 TO ADD AN
ADDITIONAL SECTION TO AUTHORIZE THE BOARD OF TRUSTEES OF THE
ARKANSAS TEACHER RETIREMENT SYSTEM TO RECOMMEND AND IMPLEMENT
BENEFIT CHANGES."

Amendment No. 1 to Senate Bill No. 233.

Amend Senate Bill No. 233 as originally introduced:

Page 1, delete lines 10 through 13 and substitute the following:
"SUBCHAPTERS 8 AND 9, TO EXTEND THE TIME PERIOD FOR STAFF MEMBERS OF
TECHNICAL AND COMMUNITY COLLEGES, VOCATIONAL SCHOOLS, AND THE DEPARTMENT OF
WORKFORCE EDUCATION TO BECOME MEMBERS OF THE ARKANSAS TEACHER RETIREMENT
SYSTEM; AND FOR OTHER PURPOSES. "

AND

Page 1, lines 17 through 21 and substitute the following:
"7, SUBCHAPTERS 8 AND 9, CONCERNING THE TEACHER RETIREMENT SYSTEM, TO EXTEND
THE TIME PERIOD FOR STAFF MEMBERS OF TECHNICAL COLLEGES, VOCATIONAL SCHOOLS,
AND THE DEPARTMENT OF WORKFORCE EDUCATION TO BECOME MEMBERS. "

AND

Delete Section 1 and substitute the following:

"SECTION 1. Arkansas Code 24-7-807(5)(D), concerning participation in
the alternate retirement plan, is amended to read as follows:

(D)(i) Effective July 1, ~~1999~~ 2001, staff members who
elect to participate in an alternate retirement plan may elect to become
members of the retirement system.

(ii) Service credit forfeited while a member of an
alternate retirement plan cannot be established in the retirement system.

(iii) The election to withdraw from the alternate
retirement plan and become a member of the retirement system shall be made by
December 31, ~~1999~~ 2001, and notice of the election shall be made in writing
and filed with the retirement system and the disbursing officer of the
employing college or university by December 31, ~~1999~~ 2001.

SECTION 2. Arkansas Code 24-7-907(5), concerning participation in alternate retirement plans, is amended to read as follows:

(5)(A) Effective July 1, ~~1999~~ 2001, staff members who elect to participate in an alternate retirement plan may elect to become members of the retirement system.

(B) Service credit forfeited while a member of an alternate retirement plan cannot be established in the retirement system.

(C) The election to withdraw from the alternate retirement plan and become a member of the retirement system shall be made by December 31, ~~1999~~ 2001, and notice of the election shall be made in writing to the director and the retirement system by December 31, ~~1999~~ 2001."

AND

Page 2, line 7, delete "2" and substitute "3"

AND

Page 2, line 17, add the following:

"SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General Assembly that that certain staff members of the technical colleges, post-secondary vocational -technical schools and the Department of Workforce Education are unable to achieve an equitable retirement under the current provisions of Arkansas law for an alternate retirement plan; that the retirement laws regarding alternate retirement plans in Arkansas need to be changed to solve this inequitable situation; and that those laws need to be amended and this act needs to become effective at the beginning of the state's fiscal year to promote the proper operation of the vocational - technical colleges and schools in Arkansas. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health and safety shall become effective on July 1, 2001."

The Amendment was read the first time, rules suspended and read the second time and _____

**By: Senator Faris
EN/VJF - 040520011526
VVF449**

Secretary