

Hall of the House of Representatives
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of House Bill No. 1216

"TO ALLOW THE BOARD OF TRUSTEES OF THE ARKANSAS PUBLIC EMPLOYEES'
RETIREMENT SYSTEM TO CONSIDER IMPLEMENTATION OF A CONTRIBUTORY
COMPONENT FOR ARKANSAS PUBLIC EMPLOYEES' RETIREMENT COVERED
EMPLOYEES. "

Amendment No. 1 to House Bill No. 1216.

Amend House Bill No. 1216 as originally introduced:

Page 2, delete line 16, and substitute the following:

“(D) The extent of benefit portability.

(c)(1) Beginning July 1, 2005, the Board of Trustees of the Arkansas Public Employees’ Retirement System shall implement and establish a contributory plan for members of the retirement system.

(2) The board shall develop policies and regulations from its conduct of the annual review of the contributory component of the system and, as a minimum, the board’s regulations shall provide for:

(A) The member contribution rate;

(B) The annual multiplier rate for benefits that a contributory member of the system shall receive upon becoming eligible to receive a retirement benefit;

(C) The combining of contributory and noncontributory service together to receive a retirement benefit from the system; and

(D) Any other contributory qualifications or requirements necessary to implement the contributory plan for the system.”



The Amendment was read _____

By: Representative R. Smith

EAN/VJF - 022720031414

VJF507

Chief Clerk