ARKANSAS SENATE

85th General Assembly - Regular Session, 2005 **Amendment Form**

Subtitle of Senate Bill No. 145

"TO AMEND THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM LAWS CONCERNING BENEFITS, CREDITED SERVICE, ELIGIBILITY REQUIREMENTS, EMPLOYEE AND EMPLOYER CONTRIBUTIONS, AND ITS ADMINISTRATION."

Amendment No. 1 to Senate Bill No. 145.

Amend Senate Bill No. 145 as originally introduced:

Page 1, delete line 5, and substitute "By: Senators Faris, J. Jeffress"

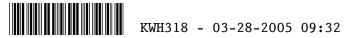
Page 1, delete lines 9 through 13, and substitute the following: "AN ACT TO PROVIDE RECOGNITION OF SERVICE CREDIT BETWEEN FEDERAL GOVERNMENT RETIREMENT SYSTEMS AND CERTAIN STATE GOVERNMENT RETIREMENT SYSTEMS; AND FOR OTHER PURPOSES."

AND

Page 1, delete lines 16 through 20, and substitute the following: "TO PROVIDE RECOGNITION OF SERVICE CREDIT BETWEEN FEDERAL GOVERNMENT RETIREMENT SYSTEMS AND CERTAIN STATE GOVERNMENT RETIREMENT SYSTEMS."

AND

- Page 1, delete lines 25 through 28, and substitute the following: "SECTION 1. Arkansas Code Title 24, Chapter 1, Subchapter 1 is amended to add an additional section to read as follows:
 - 24-1-107. Recognition of federal retirement programs.
- (a)(1) The Boards of Trustees of the Arkansas Public Employees' Retirement System and the Arkansas Teacher Retirement System shall establish policies and promulgate rules to recognize the service credit for members of each system earned in the retirement systems of federal government agencies.
- (2) A former federal employee who becomes a member of the Arkansas Public Employees' Retirement System or the Arkansas Teacher Retirement System shall receive service credit for the member's service with the federal retirement system as prescribed by the board.
- (b)(1) An active member of the Arkansas Public Employees' Retirement System or the Arkansas Teacher Retirement System shall receive credit for the member's federal service upon the payment of the employee and employer contributions prescribed by the board together with interest from the date



the federal service began to the date of payment.

- (2) The board of each system shall determine what constitutes a year of federal service credit.
- (3) The member may qualify for age and service retirement in the Arkansas Public Employees' Retirement System or the Arkansas Teacher Retirement System using the federal credited service plus the member's credited service from employment from the state employers to meet the minimum service requirements of the state systems.
- (c) The boards of the Arkansas Public Employees' Retirement System and the Arkansas Teacher Retirement System shall promulgate rules necessary for the effective administration of this section.
- (d) The member shall certify in a manner prescribed by the boards that the member is not eligible to receive a retirement benefit from the federal retirement system in which he or she had previously been a member."

The Amendment was read the first time, rules suspended and rea	d the second time and
By: Senator Faris	
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