

Hall of the House of Representatives

86th General Assembly - Regular Session, 2007

Amendment Form

Subtitle of House Bill No. 1276

"TO ALLOW COUNTY QUORUM COURT MEMBERS TO PURCHASE SERVICE IN THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM UNDER CERTAIN CIRCUMSTANCES."

Amendment No. 1 to House Bill No. 1276.

Amend House Bill No. 1276 as originally introduced:

Delete everything following the enacting clause and substitute the following:

"SECTION 1. Arkansas Code Title 24, Chapter 4, Subchapter 7 is amended to add an additional section to read as follows:

24-4-750. Quorum court members.

(a) Any vested member of the Arkansas Public Employees' Retirement System who served as a quorum court member on January 1, 1975, may purchase up to ten (10) years of credited service in the retirement system if:

(1) The service to be purchased would not make the vested member otherwise eligible for a retirement benefit in another retirement plan;

(2) The service is purchased in a lump sum;

(3) The vested member purchasing the credited service completes all forms and provides documentation as required by the system; and

(4) The vested member has at least three (3) consecutive terms of service on the same quorum court.

(b) Interest on the credited service purchased under this section shall be charged from the date it would have otherwise been reported to the system to the date paid.

(c) Eligibility for the purchase of credited service under this section shall be dependent on attainment of five (5) years of actual service in the system.

(d) The annuity amount for each year of quorum court service purchased under this section shall be four dollars (\$4.00) to a maximum of one hundred sixty dollars (\$160) monthly for all quorum court service.

(e) The purchase of credited service under this section shall be based on the compensation for quorum court members in the county in which the vested member served at the time of purchase, as fixed by ordinance of the quorum court under § 14-14-1205.

(f) Annuity payments for credited service purchased under this section shall be separate from payments for other service in the Arkansas Public Employees' Retirement System."



The Amendment was read _____

By: Representative Pate

MBM/MBM - 03-20-2007 14:51

MBM698

Chief Clerk