

ARKANSAS SENATE
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of Senate Bill No. 95

"CONCERNING BENEFITS, CREDITED SERVICE, ELIGIBILITY REQUIREMENTS,
EMPLOYEE AND EMPLOYER CONTRIBUTIONS, AND THE ADMINISTRATION OF THE
ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM."

Amendment No. 1 to Senate Bill No. 95.

Amend Senate Bill No. 95 as originally introduced:

Page 1, delete lines 9 through 13 and substitute the following:

"AN ACT CONCERNING MONTHLY RETIREMENT BENEFITS TO RETIRANTS AND BENEFICIARIES OF THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."

AND

Page 1, delete lines 16 through 20 and substitute the following:

"AN ACT CONCERNING MONTHLY RETIREMENT BENEFITS TO RETIRANTS AND BENEFICIARIES OF THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM."

AND

Delete everything following the enacting clause and substitute the following:

"SECTION 1. Arkansas Code Title 24, Chapter 4, Subchapter 6 is amended to add an additional section to read as follows:

24-4-622. Monthly benefit increase.

(a) On July 1, 2007, the monthly retirement benefit payable to retirants and beneficiaries of the Arkansas Public Employees' Retirement System who retired on or before June 1, 2007, shall be increased by one and seven-tenths percent (1.7%) of the benefit payable on June 1, 2007.

(b) The increase in benefits under subsection (a) of this section shall be added to the monthly benefit after the annual post-retirement increase.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that this act affects the distribution of benefits to retirees of the Arkansas Public Employees' Retirement System and that the ideal time to make revisions to the system is at the beginning of the state's fiscal year. Therefore, an emergency is declared to exist and this act being necessary for the preservation of the



public peace, health, and safety shall become effective on July 1, 2007.”

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

By: Senator J. Jeffress

MBM/LNS - 03-07-2007 08:20

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Secretary