

ARKANSAS SENATE
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of Senate Bill No. 176

"TO AMEND TITLE 24, CHAPTER 10 CONCERNING THE LOCAL POLICE AND FIRE
RETIREMENT SYSTEM."

Amendment No. 1 to Senate Bill No. 176.

Amend Senate Bill No. 176 as originally introduced:

Delete everything after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 24-10-409(e), concerning proration of state revenues between a political subdivision and its relief fund, is amended to read as follows:

(e)(1) All Except as provided in subdivision (e)(2) of this section, all moneys so received by the political subdivisions shall be applied to the employer contribution required to support this system.

(2) If there is any money remaining after the subsidy account balance has been exhausted, as calculated by the actuary for the Arkansas Fire and Police Pension Review Board, the governing body of the political subdivision may transfer any or all of the excess moneys to the governing body's police pension and relief fund or fire pension and relief fund, or both, with the prior written approval of the Arkansas Fire and Police Pension Review Board."



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

By: Senator G. Jeffress

MMC/MAJ - 03-17-2009 12:34

MMC269

Secretary