

ARKANSAS SENATE
91st General Assembly - Regular Session, 2017
Amendment Form

Subtitle of Senate Bill No. 186

TO AMEND THE LAW CONCERNING THE ADJUSTMENT OF THE MULTIPLIER RATE UNDER THE
ARKANSAS TEACHER RETIREMENT SYSTEM; AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to Senate Bill No. 186

Amend Senate Bill No. 186 as originally introduced:

Page 1, delete lines 26 through 35, and substitute the following:

"(5) The board shall not reduce the multiplier rate for contributory service earned after the first ten (10) years of service unless the:

(A) system's System's actuary certifies to the board that the amortization period to pay the unfunded liabilities of the system exceeds ~~thirty (30)~~ eighteen (18) years; and

~~(B) that in order to address an amortization period in excess of thirty (30) years to pay the unfunded liabilities of the system,~~ the board Board determines that a reduction in the multiplier rate for contributory service ~~should be reduced~~ is prudent to maintain actuarial soundness."



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

By: Senator Hester

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Secretary