

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

Subtitle of Senate Bill No. 187

TO AMEND THE LAW ON CONTRIBUTION RATE ADJUSTMENTS BY THE BOARD OF TRUSTEES OF
THE ARKANSAS TEACHER RETIREMENT SYSTEM; TO PERMIT CONTRIBUTION RATE
ADJUSTMENTS BASED ON ACTUARIAL SOUNDNESS; AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to Senate Bill No. 187

Amend Senate Bill No. 187 as originally introduced:

Page 2, delete lines 5 through 12, and substitute the following:

"(D) The board shall not increase the member contribution
rate unless the:

(i) ~~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

(ii) ~~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 an increase in the member contribution rate
is ~~necessary~~ prudent to maintain actuarial soundness."



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

By: Senator Hester

JNL/JNL - 02-28-2017 16:42:49

JNL170

Secretary