

House Bill 1171

(As Engrossed March 26, 2013)

Actuarial Cost Study prepared for
Joint Committee on Public Retirement and Social Security Programs
of the Arkansas 89th General Assembly

Provisions of the Bill

House Bill 1171 affects the old, closed Local Police Pension Relief Funds.

The bill makes several language clarifications to the section dealing with local police officer's funeral expenses. The references to "funeral expenses" present in §24-11-430 are changed to "death benefits." The bill adds language which explicitly states the eligible recipients of the benefit: the surviving spouse, the officer's estate, or another chosen beneficiary if selected preceding the death of the officer.

Fiscal Impact

As the language changes are for clarification purposes only, House Bill 1171 codifies current practice. We do not anticipate any fiscal impact resulting from House Bill 1171.

Other

Similar death benefit provisions are not in place for the Local Fire Pension Funds.

Sincerely,



Jody Carreiro, A.S.A, M.A.A.A.
Actuary