

Department of Finance and Administration

Legislative Impact Statement

Bill: HB1227

Bill Subtitle: TO RECOGNIZE PRIVATE SCHOOL SERVICE AS ELIGIBLE FOR BENEFITS IN THE ARKANSAS TEACHER RETIREMENT SYSTEM UNDER CERTAIN CIRCUMSTANCES.

Basic Change :

Representative Gossage

Add additional language to deal with the purchase of credit under teacher retirement for years in private schools

Revenue Impact :

None

Taxpayer Impact :

None

Resources Required :

None

Time Required :

None

Procedural Changes :

None

Other Comments :

This bill would have no new impact on the health plan. Since Teacher Retirement member can purchase private school years of service, but only after they have 5 years of non-private school service, the member is already eligible for the health insurance as a retiree based on the initial vesting at the public school. The purchase of additional years of service will not impact their insurance eligibility.

Legal Analysis :

None