

Department of Finance and Administration

Legislative Impact Statement

Bill: HB1239

Bill Subtitle: TO CREATE A NEW BENEFIT PROGRAM UNDER THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM.

Basic Change :

Representatives Gossage, Eubanks, Miller, Payton

Senator G Stubblefield

This bill appears to add an additional benefit program (Benefit Program 4) to the Police and Fire Retirement System based on years of volunteer service and limited at up to \$400 per month; however, premium tax revenues could not be used to fund this additional benefit.

Revenue Impact :

None – Cities and counties opting to participate in the additional benefit program would have to pay the full cost on their own. Premium tax revenues could not be used to fund this additional benefit.

Taxpayer Impact :

None

Resources Required :

None

Time Required :

None

Procedural Changes :

None - All changes would be on LOPFI side for determining contribution rate, billing localities and disbursing payments.

Other Comments :

None

Legal Analysis :

None