

**House Bill 1304**

(Amendment Number 1)

Actuarial Cost Study prepared for  
Joint Committee on Public Retirement and Social Security Programs  
of the Arkansas 91st General Assembly

**Provisions of the Bill**

House Bill 1304 affects the Arkansas Teacher Retirement System (ATRS). We understand that Amendment Number 1 will be offered to this bill in Committee. This note amends our Actuarial Cost Study dated February 2, 2017.

House Bill 1304 makes wording changes to various sections of the ATRS code. Amendment Number 1 deletes Section 3 of the original bill having to do with real estate transfer taxes. The remainder of the bill continues as discussed in our previous note.

**Fiscal Impact**

We would consider this a bill, with amendment 1, a bill of technical corrections. In our opinion, there are no practical or operational changes to the system, based on our discussions with ATRS staff. There would be no actuarial cost associated with this bill. We do not believe that there would be any additional administrative cost resulting from the passage of this bill.

**Other**

Section 8 (which will be renumber Section 7) of House Bill 1304 amends the same section of code, §24-7-715(b), as Senate Bill 233 which is also being considered by this committee. The changes do not appear to us to be overlapping.

Sincerely,



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