

House Bill 1310

(As Engrossed March 14, 2019)

Actuarial Cost Study prepared for
Joint Committee on Public Retirement and Social Security Programs
of the Arkansas 92nd General Assembly

Provisions of the Bill

House Bill 1310 affects the Arkansas Teachers Retirement System (ATRS). Act 821 of 2017 allowed the ATRS board to begin to increase the employer contribution to a maximum of fifteen percent (15%). This additional amount above fourteen percent (14%) was to be paid by the Department of Education. House Bill 1310 changes the source of this additional amount to the employers “from additional funds appropriated for the purpose of paying” these contributions.

Fiscal Impact

ATRS will receive the same additional amount of contributions with the effect of House Bill 1310 as they do under current law. Therefore, it is our opinion that there is no fiscal impact to the retirement system due to the provisions of this bill.

Sincerely,



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