

Senate Bill 222

(As Engrossed 2/14/2019)

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

Provisions of the Bill

Senate Bill 222 affects the Arkansas Teachers Retirement System (ATRS). Senate Bill 222 deals with member contributions and contributory service under ATRS.

The first section of Senate Bill 222 recounts the long legislative history of member contributions in ATRS. This section is not to be codified but just to document the history. There have been many changes to this part of the code over the years both significant and small. This concludes with the reasoning for the changes in section 2, primarily to “accurately and logically organize the language of the statute in order to prevent ambiguity”, along with other notable reasons. Section 2 then repairs and restates this section of the code. The stated intent of Senate Bill 222 is to not change the current structure and administration of these provisions.

Fiscal Impact

Based on our reading of section 2 of Senate Bill 222 and discussions with ATRS staff, there is nothing in this bill that will change the administration of contributions or contributory service under ATRS. It is our opinion that there would be 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