

House Bill 1300

(With Amendment #1, April 5, 2021)

Actuarial Cost Study prepared for
Joint Committee on Public Retirement and Social Security Programs
of the Arkansas 93rd General Assembly


Provisions of the Bill

House Bill 1300 affects the Arkansas Teachers Retirement System (ATRS). The bill provides an exception to the definition of Employee, so that high school students working during the summer as part of a summer work program where the school is acting as a pass-through fiscal agent is not considered an employee of the school as that term affects ATRS.

Fiscal Impact

It is our understanding from discussion with the ATRS staff that House Bill 1300 will add a small administrative cost for a school to document this exception. But, the system would not be losing contributions that would be made by some other employee. It is our opinion that there would be no fiscal impact on ATRS due to the passage of House Bill 1300.

Sincerely,



Jody Carreiro, EA, ASA, MAAA, FCA
Actuary