

## House Bill 1320

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

#### Provisions of the Bill

House Bill 1320 affects the Arkansas Teachers Retirement System (ATRS). House Bill 1320 amends ACA §24-7-411 dealing with employer reporting and contribution payment. Section 2 of the bill requires the employers to make their monthly reports and payments electronically with only limited waivers. Section 1 of the bill makes changes to other parts of this section of code to make it consistent with the required electronic reporting and current ATRS rules.

#### Fiscal Impact

The primary effect of House Bill 1320 will be to make the monthly reporting more uniform and electronic. This is expected to create administrative efficiencies and savings to the system. It is our opinion that there will not be a significant cost impact on ATRS.

#### Related Legislation

There were several items that were requested by the ATRS board to be considered by the legislature. This has resulted in the filing of House Bills 1279, 1319, 1320, 1326, 1339, and 1340. There is a seventh item which was discussed by the ATRS board, but was not officially requested, that is now Senate Bill 174. It is our opinion that none of these bills have a significant fiscal impact on ATRS and that they do not have significant overlapping effects.

Sincerely,



Jody Carreiro, EA, ASA, MAAA, FCA  
Actuary