

## **House Bill 1339**

### 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 1339 affects the Arkansas Teachers Retirement System (ATRS). The current practice of ATRS is to include any compensation for any unused sick leave in compensation used to calculate benefits. The ATRS code in §ACA 24-7-202(33) supports that practice. There are two sections of code in Title 21, Public Officers and Employees, that is not consistent with that definition. House Bill 1339 amends those two sections of code so that it is consistent with ATRS law and practice.

#### **Fiscal Impact**

It is our understanding from discussion with the ATRS staff that House Bill 1339 will not change the administration or the amount of benefits paid by ATRS. It is our opinion that there would be no fiscal impact on ATRS due to the passage of House Bill 1339.

#### **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