## Osborn, Carreiro & Associates, Inc.

ACTUARIES • CONSULTANTS • ANALYSTS

One Union National Plaza, Suite 1690 124 West Capitol Avenue Little Rock, Arkansas 2.072201 (501)376-8043 fax (501)376-7847

## House Bill 1207

Actuarial Cost Study prepared for Joint Committee on Public Retirement and Social Security Programs of the Arkansas 95<sup>th</sup> General Assembly

## **Provisions of the Bill**

House Bill 1207 affects several sections of code that governs the Arkansas State Police Retirement System (ASPRS). Section 1 changes a death benefit provision for Tier 1 members of ASPRS by using more consistent terminology and making the dependent child's benefit extend to age 23 as it does for other death benefits in ASPRS. Sections 2 and 3 correct a code reference and delete outdated language. Section 4 provides for court orders providing for child support.

We understand that House Bill 1207 was suggested by the board and staff of ASPRS.

## Fiscal Impact

We have reviewed the provisions of House Bill 1207 and it appears to us that these are administrative consistency changes in ASPRS and will not create any significant change in the benefits due to the participants and will not impact the cost for ASPRS.

Sincerely,

Jody Caneiro

Jody Carreiro, ASA MAAA, EA, FCA Actuary