

1 INTERIM STUDY PROPOSAL 2009-185

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3 REQUESTING THE INTERIM JOINT COMMITTEE ON PUBLIC RETIREMENT &
4 SOCIAL SECURITY PROGRAMS STUDY THE SEPARATE RETIREMENT SYSTEMS TO
5 DETERMINE THE CONTRIBUTION RATE FOR EACH RETIREMENT SYSTEM; TO
6 STUDY THE FUTURE FISCAL IMPACT ON TOMORROW'S RETIREES' RETIREMENT
7 INCOME BASED ON TODAY'S RETIREES' CONTRIBUTIONS; AND TO STUDY
8 POTENTIAL COST SAVINGS FOR THE STATE'S RETIREMENT SYSTEMS.

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10 WHEREAS, the state provides retirement income for its employees and
11 elected officials as a benefit of state employment; and

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13 WHEREAS, there are multiple state retirement systems that serve state
14 employees; and

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16 WHEREAS, the state must be fiscally responsible to the taxpayers by
17 ensuring that the retirement system laws and regulations are consistent with
18 sound public pension policy,

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20 NOW THEREFORE,

21 BE IT PROPOSED BY THE INTERIM JOINT COMMITTEE ON PUBLIC RETIREMENT & SOCIAL
22 SECURITY PROGRAMS OF THE EIGHTY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF
23 ARKANSAS:

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25 THAT the Interim Joint Committee On Public Retirement & Social Security
26 Programs, with the assistance of the state's public retirement systems,
27 conduct a study of the retirement systems and their respective employee and
28 employer contributions and benefits to determine the fiscal impact on the
29 state and the state's retirement systems.

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31 BE IT FURTHER PROPOSED, that the Joint Interim Committee On Public
32 Retirement And Social Security Programs study include, but not be limited to:

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34 (a) The contribution rate for each retirement system;
35 (b) The future fiscal impact on tomorrow's retirees' retirement income based
36 on today's retirees' contributions;

1 (c) The potential for cost savings for the state's retirement systems; and
2 (d) The possibility of requiring further review by the General Assembly
3 before any future increases or adjustments to the contribution rate are
4 granted.

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10 Respectfully submitted,

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14 Representative Tim Summers
15 District 99

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28 Filed Date: 08/24/2009 By: LMG/ytc