

INTERIM STUDY PROPOSAL 2009-196

State of Arkansas

87th General Assembly

Fiscal Session, 2010

A Bill

MMC/MMC

HOUSE BILL

By: Representative Kerr

Filed with: Arkansas Legislative Council
pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

AN ACT TO RESTRUCTURE THE BOARD OF TRUSTEES OF
THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM;
AND FOR OTHER PURPOSES.

Subtitle

TO RESTRUCTURE THE BOARD OF TRUSTEES OF
THE ARKANSAS PUBLIC EMPLOYEES'
RETIREMENT SYSTEM.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 24-4-104(b) and (c), concerning the Board
of Trustees of the Arkansas Public Employees' Retirement System, are amended
to read as follows:

(b) The board shall consist of nine (9) trustees, as follows:

(1) The Auditor of State, the Treasurer of State, and the
Director of the Department of Finance and Administration shall be ex officio
members; and

(2) (A) ~~Three (3) members who are state employees and three (3)~~
Six (6) members who are nonstate employees to be appointed by the Governor;
~~each.~~

(B) ~~Each~~ nonstate employee trustee ~~and each state employee~~
~~trustee shall have at least ten (10) continuous years of service with a~~
~~public employer or employers, and shall not be a member of the system or a~~

retired member of the system.

(c)(1) The term of office of appointed trustees shall be six (6) years.

(2) ~~If any state employee trustee leaves the employ of the state or if any a nonstate employee trustee leaves the employ of a participating public employer,~~ becomes a state employee or a member of the system:

(A) That person shall no longer be a member of the board;
and

(B) the board shall, by By a majority vote of the membership of the board, the board shall fill the vacancy for the remainder of the unexpired term by appointment of a ~~state employee member or a nonstate employee member, as the case may be~~ who is not a member of the system or a retired member of the system.

Filed Date: 10/14/2009 By: MMC\YTC