



STATE OF ARKANSAS
ASA HUTCHINSON
GOVERNOR

April 18, 2016

Senator Larry Teague, Co-Chair
Representative Lane Jean, Co-Chair
Joint Budget Committee
Arkansas General Assembly
State Capitol Building
Little Rock, AR 72201

Dear Co-Chairs:

I respectfully request the following amendments to SB78, the 2016-2017 Operations Appropriation Bill for the Arkansas Teacher Retirement System (ATRS):

Please amend SECTION 4. APPROPRIATION – CASH as follows:

ITEM NO.		FISCAL YEAR 2016-2017
(01)	BENEFITS-NON EMPLOYEE	\$990,000,000
	TOTAL AMOUNT APPROPRIATED	\$996,000,000

ATRS has experienced growth in both the number of retirees and the amounts of annuities paid in recent years. Total payments to retirees from the fund has risen an average of 7.9% the past three fiscal years. An increase in appropriation will be necessary to meet these new demands.

I appreciate your consideration of this matter.

Sincerely

Asa Hutchinson

AH:db:jmb