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REGULATION 104 - 1997 - EMPLOYER REPORTING - TIME AND FREQUENCY OF EMPLOYER AND EMPLOYEE CONTRIBUTIONS AND THE MONTHLY REPORT OF SERVICE AND EARNINGS:

In accordance with ~~Act 299 of 1997~~ **Act 91 of 2015** (A.C.A. 24-4-202), the Board hereby adopts the following requirements for employer remittances and reporting. Employer and employee contributions shall be remitted electronically with appropriate electronic forms ~~furnished by APERS reporting via COMPASS -ESS (Employer Self Service)~~ and received by APERS within ~~10 calendar~~ **5 (five) business** days after the payroll period ending processing date.

Remittances ~~post marked within 9 calendar~~ **received within 5 (five) business** days after the payroll period ending processing date shall not be considered delinquent. The ~~monthly~~ retirement report of service and earnings, ~~either in paper form or by electronic media~~, shall be submitted for receipt by APERS on or before the ~~tenth calendar~~ **fifth business** day of the month next following the report month **following payroll processing**. If the reports are submitted by mail, either in paper form, tape, or disk, such reports will not be considered delinquent if postmarked by the ninth calendar day.

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State of Arkansas
90th General Assembly
Regular Session, 2015

A Bill

SENATE BILL 80

By: Senator B. Sample

For An Act To Be Entitled

AN ACT TO REQUIRE A STATE AGENCY THAT IS AN EMPLOYER
OF MEMBERS OF THE ARKANSAS PUBLIC EMPLOYEES'
RETIREMENT SYSTEM TO MAKE CONTRIBUTION BY ELECTRONIC
TRANSFER AND TO REPORT CONTRIBUTIONS ELECTRONICALLY;
AND FOR OTHER PURPOSES.

Subtitle

TO REQUIRE A STATE AGENCY THAT IS AN
EMPLOYER OF MEMBERS OF THE ARKANSAS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM TO
MAKE CONTRIBUTION BY ELECTRONIC TRANSFER
AND TO REPORT CONTRIBUTIONS
ELECTRONICALLY.

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

SECTION 1. Arkansas Code § 24-4-202 is amended to read as follows:

24-4-202. Arkansas Public Employees' Retirement System Fund --
Contributions.

(a)(1) ~~The~~ On or after July 1, 2017, the state employer contributions
made by a state agency which employs each member provided for in § 24-2-701
shall be:

(A) Reported electronically by the state agency through
the Arkansas Public Employees' Retirement System portal; and

(B) paid by state warrant, bank check, or Paid by
electronic transfer by the state agency ~~which employs each member.~~

(2) The employer's contribution shall be paid to the Arkansas



1 Public Employees' Retirement System Fund at the time and with the frequency
2 established by the Board of Trustees of the Arkansas Public Employees'
3 Retirement System and shall be paid concurrently with the contributions made
4 by its employees to the Arkansas Public Employees' Retirement System Fund.

5 (b)(1) In the case of employees receiving part or all of their
6 compensation from federal funds, the disbursing officer of the agency
7 receiving the federal funds shall transmit such sums to the Arkansas Public
8 Employees' Retirement System Fund from federal funds of the agency.

9 (2) These sums shall be those sums of money which are necessary
10 to provide the employer contributions provided for in § 24-2-701, based on
11 the portions of the employees' compensation payable from federal funds.

12 (c)(1) In the case of the Local Government Division of the Arkansas
13 Public Employees' Retirement System, each participating public employer shall
14 pay into the Arkansas Public Employees' Retirement System Fund such sums of
15 money as are necessary to provide the participating public employer's
16 contributions provided for in § 24-2-701.

17 (2)(A) The participating public employer's contributions shall
18 be paid at the time and with the frequency established by the board and shall
19 be paid concurrently with the contributions made by its employees to the
20 Arkansas Public Employees' Retirement System Fund.

21 (B) On or after July 1, 2017, the contributions made by a
22 participating public employer shall be made by electronic transfer.

23 (3) The employer's contributions shall be transmitted to the
24 Arkansas Public Employees' Retirement System Fund in such form and manner,
25 together with such supporting data, as the board shall prescribe from time to
26 time.

27 (d) In the case of circuit court reporters, the public employer
28 contributions shall be paid, when directed by the board, by the respective
29 counties in the proportion that each county pays the total salaries of the
30 circuit court reporters.

31 (e)(1) If any participating public employer fails to remit to the
32 Arkansas Public Employees' Retirement System those moneys which are required
33 by law or regulation by the date and at the frequency established by the
34 board, the system shall impose a penalty equal to the actuarially assumed
35 rate of return on investments of the Arkansas Public Employees' Retirement
36 System Fund in the form of interest on an annual basis on the moneys due.

1 (2) This interest shall be computed on the actual days of
2 delinquency and shall be paid to the system for the purpose of reimbursing
3 the trust fund for the money which would have been earned on the moneys had
4 they been paid when due.

5 (3) The interest penalty shall be determined by the system on
6 the date the delinquent funds are received, and a statement of the interest
7 shall be sent to the participating public employer.

8 (4) If the interest penalty or delinquent moneys are not
9 received by the system by the last business day of the month in which the
10 moneys were originally due, then the system shall cause the sums of moneys,
11 including interest, to be transferred from any moneys due the participating
12 public employer from the office of the Treasurer of State or the Department
13 of Education as approved in § 19-5-106(a)(5).

14 (f)(1) If any participating public employer fails to file with the
15 system the retirement report by the date established by the board, the system
16 shall impose a penalty of one hundred fifty dollars (\$150) for each time the
17 report is late.

18 (2) A statement of the penalty shall be sent to the
19 participating employer.

20 (3) If the penalty is not received by the last business day of
21 the month in which the report was due, then the system shall cause the amount
22 to be transferred from any moneys due the participating public employer from
23 the office of the Treasurer of State or the Department of Education as
24 provided in § 19-5-106(a)(5).

25 ~~(g)(1)~~ A participating public employer shall submit a written request
26 for a temporary waiver to the Board of Trustees of the Arkansas Public
27 Employees' Retirement System on or before July 1, 2017, when the
28 participating public employer is unable to:

29 ~~(A)~~ Report contributions electronically through Arkansas
30 Public Employees' Retirement System; or

31 ~~(B)~~ Pay contributions by electronic transfer.

32 ~~(2)~~ A request for a temporary waiver shall include a timeline
33 for when the participating public employer will be able to comply with
34 payment and reporting requirements under this section.

35 ~~(g)(h)~~ A participating public employer shall promptly upon request by
36 the Arkansas Public Employees' Retirement System provide all information

1 requested concerning the status of an employee to the system.

2 (i) It is the sole responsibility of the reporting participating
3 public employer to ensure that the information provided by the employer,
4 including without limitation the employer's wage reporting and contribution
5 remittances, is accurate.

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8 **APPROVED: 02/13/2015**
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