

State of Arkansas

76th General Assembly

AS ENGROSSED 1/22/87

Regular Session, 1987 AS ENGROSSED 3/30/87

HOUSE BILL 1030 1030

By: Representatives Mullenix, Mitchum, Mills, Wingfield, Allen, Rice, King, Glover, Hinshaw, Hatfield, Mitchell, McJunkin, Foster, Dawson, Easley, O. Miller, Hawkins, Teague, Fairchild, and Langster

"AN ACT TO PROVIDE AN INCREASE IN BENEFITS FOR CERTAIN RETIRED MEMBERS AND SURVIVORS UNDER THE ARKANSAS STATE POLICE RETIREMENT SYSTEM; AND FOR OTHER PURPOSES."

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

SECTION 1. (a) Effective July 1, 1987, the monthly retirement benefit payable to the retirees and beneficiaries of the Arkansas State Police Retirement System who retired prior to July 1, 1982, shall be increased as follows:

Date_of_Retirement	Percent_of_Increase
7-1-82 and after	0%
7-1-80 through 6-30-82	6%
7-1-75 through 6-30-80	12%
Before 7-1-75	18%

It is the specific intent of this section that those retirants or beneficiaries who retired before July 1, 1975 shall receive a maximum increase of eighteen percent (18%).

(b) The increase in benefits provided in (a) above shall be added to the monthly benefit after the annual post-retirement increase based on the consumer price index has been applied, and the increase provided in (a) shall be added to the base annuity of the member or beneficiary.

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. It is hereby found and determined by the General Assembly that the State Police Retirement laws need to be amended to provide for increased benefits for those members and beneficiaries who retired before July 1, 1982; that the effectiveness of this Act on July 1, 1987 is essential; that due to the extensions of the Regular Session, the delay in the effective date of this Act beyond July 1, 1987 could work irreparable harm on the retirees and beneficiaries covered hereunder. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect on July 1, 1987.

/s/ Ted E. Mullenix

his death three-quarters (3/4) of the reduced annuity shall be continued throughout the future lifetime of and paid to such person as the retirant shall have designated in writing and filed with the plan before his annuity starting date; provided, such person must be either his spouse for not less than one (1) year immediately preceding such first payment due date, or another person aged 40 years or older receiving more than one-half (1/2) support from the retirant for not less than one (1) year immediately preceding such first payment due date. The reduced annuity to the retirant shall be 78 percent if the retirant's age and his beneficiary's age are the same on such first due date, which shall be decreased by three-quarters of one percent (.75%) for each year that the beneficiary's age is less than the retirant's age, or which shall be increased by three-quarters of one percent (.75%), up to a maximum of 90 percent, for each year that the beneficiary's age is more than the retirant's age.

(b) Provided, however, that a death of a spouse or divorce or other marriage dissolution or the death of a person forty (40) years of age or older who is the designated beneficiary under Option B50 or B75 following retirement shall, at the written election of the retirant, cancel Option B50 or B75 elected at retirement to provide continuing lifetime benefits to such designated person and return the retirant to his straight life or Option A60 or A120 Annuity, to be effective the month following receipt of his election by the system. Provided further, a retirant who is receiving a straight life or Option A60 or A120 Annuity and who marries after retirement or within the one (1) year immediately preceding retirement may elect to cancel his straight life or Option A60 or A120 Annuity and to elect Option B50 paragraph (A) only or B75 providing continuing lifetime benefits to his spouse, provided such election is on a form approved by the system and is received by the system not earlier than one (1) year after the date of such marriage and not later than eighteen (18) months after such date. Such election shall be effective the first day of the month following such receipt."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

