

State of Arkansas
76th General Assembly
Regular Session, 1987
By: Representative Dawson

HOUSE BILL 1587

"AN ACT TO AMEND SUBSECTION 6.12 OF SECTION 6 OF ACT 364 OF 1981, AS AMENDED [ARK. STAT. 12-3806 (6.12)] TO REQUIRE THE PRORATION OF INSURANCE TURNBACK FUNDS BETWEEN ACTIVE, RETIRED AND SURVIVORS OF EMPLOYEES IN THE POLICE AND FIRE PENSION RELIEF FUND WITH EMPLOYEES UNDER THE LOPFI FUND; AND FOR OTHER PURPOSES."

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

SECTION 1. Subsection 6.12 of Section 6 of Act 364 of 1981, as amended, the same being Arkansas Statute 12-3806 6.12, is hereby amended to read as follows:

"6.12. (6.09.) For each political subdivision with a relief fund in effect, such relief fund has been receiving revenues from the state derived from the taxes levied on foreign and domestic insurers as provided for in Act 491 of 1921 as amended, Act 148 of 1959 as amended, Act 270 of 1981 as amended, and Act 595 of 1981 as amended, or any other state funds designated for support of fire and police retirement programs in political subdivisions. Effective the operative date, such state revenues shall be prorated between the relief fund and the political subdivision, based upon the number of active, retired, and survivors of employees covered by the relief fund and the number of employees covered by the system; provided, if there is a mixture of employees acquiring paid service and employees acquiring volunteer service, one (1) paid service employee shall be equal to five (5) volunteer service employees for prorating purposes. Each political subdivision without a relief fund in effect July 1, 1981, which subsequently covers its fire and/or police department under the system, shall also receive these insurance revenues. All moneys so received by the political subdivisions shall be applied to the employer contribution required to support this system."

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 All laws and parts of laws in conflict with this Act are hereby repealed.

