

HOUSE RESOLUTION

REQUESTING THE JOINT COMMITTEE ON PUBLIC RETIREMENT AND SOCIAL SECURITY PROGRAMS TO CONDUCT A STUDY ON THE FEASIBILITY OF ALLOWING FORMER MEMBERS OF THE PUBLIC EMPLOYEES RETIREMENT SYSTEM TO PURCHASE SERVICE CREDIT.

WHEREAS, it appears that certain former members of the Public Employees Retirement System have withdrawn their contributions when leaving employment; and

WHEREAS, such former members were led to believe and mistakenly believed at the time that they could not leave their funds with the Public Employees Retirement System; and

WHEREAS, it would appear just and equitable to permit those persons, upon proper proof, to re-deposit their contributions along with six (6%) percent interest with the Public Employees Retirement System for their future retirement,

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE SEVENTY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

That as soon as possible after the adjournment of this General Assembly, the Joint Interim Committee on Public Retirement and Social Security Programs commence a study concerning the feasibility of permitting former members of the System to re-deposit withdrawn contributions for future retirement.