

SENATE CONCURRENT RESOLUTION

REQUESTING THE PENSION REVIEW BOARD, CREATED BY ACT 359 OF 1985, TO MAKE A STUDY OF THE FEASIBILITY OF CONSOLIDATING THE VARIOUS PUBLICLY-SUPPORTED RETIREMENT SYSTEMS.

WHEREAS, the State currently has several separate retirement systems for public employees, including the Public Employees Retirement System, the Teacher Retirement System, the State Highway Employees Retirement System, the State Police Retirement System, and the Judicial Retirement System, all containing different eligibility requirements and benefit provisions; and

WHEREAS, it would appear that consolidation of the several retirement systems would result in uniformity of benefits to public employees and be advantageous to the State of Arkansas; and

WHEREAS, the consolidation of the administration and management of the various retirement systems should have the potential of substantial savings to the State of Arkansas;

NOW THEREFORE,

BE IT RESOLVED BY THE SENATE OF THE REGULAR SESSION OF THE SEVENTY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Pension Review Board, created by Act 359 of 1985, is directed to make a study of the feasibility of consolidating the various publicly-supported retirement systems in the State.

BE IT FURTHER RESOLVED:

THAT the study shall include statements of anticipated costs of consolidation, savings resulting from consolidation, the benefits to the State to consolidate, and any negative impact resulting from consolidation. The Pension Review Board is requested to report its findings to the President Pro Tempore of the Senate, to the Speaker of the House of Representatives, and to the authors of this Resolution, by February 16, 1987.