

State of Arkansas

76th General Assembly

First Extraordinary Session, 1987

SENATE BILL

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By: Senator Bookout

"AN ACT TO IMPOSE AN EARNINGS LIMITATION ON PERSONS TRANSFERRING TO THE PUBLIC EMPLOYEES RETIREMENT SYSTEM UNDER ACT 808 OF 1987 TO RETIRE UNDER ACT 187 OF 1987 (EARLY RETIREMENT INCENTIVE ACT); AND FOR OTHER PURPOSES."

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

SECTION 1. Any employee of a State agency who transfers to the Public Employees Retirement System under the provisions of Act 808 of 1987, effective June 1, 1987, if such employee subsequent to retirement becomes an employee of a public employer whose employees are covered by a retirement plan supported wholly or in part by State contributions, then for the twelve (12) month period ending June 30, 1988 and for each similar future period ending June 30, the amount of his annuity shall be subject to the limitations equivalent to the limitations imposed by the social security retirement test. For each such year ending June 30, the social security retirement test to be considered shall be the test in effect for the calendar year ending the December 31 immediately preceding such June 30, and the retirant's earnings shall be his remuneration for the employment during such year ending June 30. The APERS board by appropriate rules and regulations shall establish such equivalent limitations. Receiving remuneration as an employee from any private employer shall not affect payment of an annuity. During any period of employment in a position covered by a retirement plan supported wholly or in part by State contributions, the employee shall not accrue additional credited service in such system nor shall he contribute to the system.

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 All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 3. EMERGENCY. It is hereby found and determined by the General Assembly that Act 808 of 1987 permitted certain State employees to transfer to the Public Employees Retirement System to utilize the Early Retirement Incentive; that certain limitations against further public employment were omitted from the Act, which need to be corrected; that the Act became effective upon approval by the Governor; that this Act is needed to clarify those restrictions. Therefore, an emergency is hereby declared to exist and this Act being necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

