

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Representative M. Wilson**

A Bill

HOUSE BILL 2073

For An Act To Be Entitled

8 "AN ACT TO ALLOW MEMBERS OF THE POLICEMEN'S PENSION AND
9 RELIEF FUND TO PURCHASE CREDITED SERVICE IN THE SYSTEM;
10 AND FOR OTHER PURPOSES."

11

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

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14 *SECTION 1. (a) Any person who is a member of the policemen's pension*
15 *and relief fund on or after the effective date of this act, and who is not yet*
16 *receiving benefits under the system, shall be entitled to purchase credited*
17 *service in the system for a period not to exceed two (2) years, but only if he*
18 *has participated in the policemen's pension and relief fund for at least*
19 *eighteen (18) years, he contributes to the member's deposit account a sum of*
20 *money equal to the amount of the combined employee and employer contribution*
21 *made by or on behalf of the member to the system based upon the contributions*
22 *for the last month of the employee's eighteenth year of service plus two*
23 *percent (2%) of current monthly salary, multiplied by the number of months the*
24 *member desires to purchase under this section with interest thereon at the*
25 *rate of six percent (6%) per annum from the date of eligibility to purchase*
26 *the service to the date of purchase.*

27 (b) A member who purchases credited service in the system as authorized
28 in this section shall not be entitled to receive retirement benefits under the
29 system until the date on which he would have had twenty (20) years of actual
30 service under the system if the member had continued his or her employment.

31 (c) When a member purchases credited service as authorized in this
32 section and terminates employment before his or her twentieth anniversary as a
33 member of the system, that portion of the insurance premium tax returned to
34 the employing city for credit to policeman pension funds which was previously
35 credited to the policemen's pension and relief fund for the position held by

1 the member shall continue to be credited to that fund until the date on which
2 the member would have been a member of the system for twenty (20) years had he
3 or she continued employment.

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5 SECTION 2. All provisions of this act of a general and permanent nature
6 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
7 Revision Commission shall incorporate the same in the Code.

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9 SECTION 3. If any provision of this act or the application thereof to
10 any person or circumstance is held invalid, such invalidity shall not affect
11 other provisions or applications of the act which can be given effect without
12 the invalid provision or application, and to this end the provisions of this
13 act are declared to be severable.

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15 SECTION 4. All laws and parts of laws in conflict with this act are
16 hereby repealed.

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18 /s/M. Wilson

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