

1 State of Arkansas
2 80th General Assembly
3 Regular Session, 1995
4 By: Senator Fitch

A Bill

SENATE BILL 222

For An Act To Be Entitled

8 "AN ACT TO INCREASE THE MULTIPLIER TO BE USED IN COMPUTING
9 RETIREMENT BENEFITS OF PERSONS RETIRING UNDER THE COUNTY
10 DIVISION OF THE PUBLIC EMPLOYEES RETIREMENT SYSTEM; TO
11 INCREASE THE EMPLOYER CONTRIBUTION TO THE COUNTY DIVISION
12 OF THE PUBLIC EMPLOYEES RETIREMENT SYSTEM; AND FOR OTHER
13 PURPOSES."

Subtitle

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15 "TO INCREASE THE MULTIPLIER TO BE USED
16 IN COMPUTING RETIREMENT BENEFITS OF
17 COUNTY EMPLOYEES."
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19
20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 *SECTION 1. (a) The multiplier to be used in computing retirement*
23 *benefits, under Arkansas Code Title 24, Chapter 3, of persons retiring under*
24 *the County Division of the Public Employees Retirement System on and after*
25 *July 1, 1995, and on or before June 30, 1996, shall be 1.75 and for persons*
26 *retiring under the County Division on and after July 1, 1996, the multiplier*
27 *shall be 1.80.*

28 *(b) The multiplier to be used in computing retirement benefits, under*
29 *Arkansas Code Title 24, Chapter 4, of persons retiring under the County*
30 *Division of the Public Employees Retirement System on and after July 1, 1995,*
31 *and on or before June 30, 1996, shall be 2.113 and for persons retiring under*
32 *the County Division on and after July 1, 1996, the multiplier shall be 2.174.*
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34 SECTION 2. Effective July 1, 1995, the employer contribution to the
35 County Division of the Public Employees Retirement System shall be seven

1 percent (7%) of active member payroll.

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3 SECTION 3. It is the intent and purpose of this act to increase the
4 multiplier used in computing retirement benefits only for persons retiring
5 under the County Division of the Public Employees Retirement System, and to
6 increase the employer contributions to the County Division of the Public
7 Employees Retirement System only, and to this end the provisions of this act
8 shall supersede only those provisions of Arkansas Code 24-3-201(e)(1) and
9 Arkansas Code 24-3-103(c), and any other provisions of law relating to the
10 County Division of the Public Employees Retirement System which are in direct
11 conflict with this act.

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13 SECTION 4. All provisions of this act of a general and permanent
14 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
15 Code Revision Commission shall incorporate the same in the Code.

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17 SECTION 5. If any provision of this act or the application thereof to
18 any person or circumstance is held invalid, such invalidity shall not affect
19 other provisions or applications of the act which can be given effect without
20 the invalid provision or application, and to this end the provisions of this
21 act are declared to be severable.

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23 SECTION 6. All laws and parts of laws in conflict with this act are
24 hereby repealed.

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/s/Fitch

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