

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

A Bill

SENATE BILL 293

For An Act To Be Entitled

8 "AN ACT TO PROVIDE FOR AN INCREASE IN THE BENEFIT PAYMENTS
9 TO CURRENT RETIRANTS AND BENEFICIARIES OF THE ARKANSAS
10 PUBLIC EMPLOYEES RETIREMENT SYSTEM; TO DECLARE AN
11 EMERGENCY; AND FOR OTHER PURPOSES."

Subtitle

14 "TO INCREASE THE BENEFIT PAYMENTS TO
15 CURRENT RETIRANTS AND BENEFICIARIES OF
16 THE ARKANSAS PUBLIC EMPLOYEES RETIREMENT
17 SYSTEM."

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

21 SECTION 1. On July 1, 1995, the monthly benefit payable to retirants
22 and beneficiaries of the Arkansas Public Employees Retirement System, who
23 retired on June 1, 1995, or before, shall be increased by six and forty-five
24 hundredths percent (6.45%) of the benefit payable on June 1, 1995.

26 SECTION 2. All provisions of this act of general and permanent nature
27 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
28 Revision Commission shall incorporate the same in the Code.

30 SECTION 3. If any provisions of this act or the application thereof to
31 any person or circumstance is held invalid, the invalidity shall not affect
32 other provisions or applications of the act which can be given effect without
33 the invalid provisions or application, and to this end the provisions of this
34 act are declared to be severable.

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2 hereby repealed.

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4 SECTION 5. Emergency. It is hereby found and determined by the
5 Eightieth General Assembly of the State of Arkansas that retirement benefits
6 payable to retirants and beneficiaries of the Arkansas Public Employees
7 Retirement System are inadequate; that the retirant and beneficiary payments
8 should be increased as soon as possible in order to relieve this inequity,
9 and that effective fiscal administration of the System will be aided by
10 implementing those increases at the same time as the state's fiscal year
11 begins. Therefore, in order to promote sound fiscal administration in State
12 government, an emergency is hereby declared to exist, and this act being
13 necessary for the immediate preservation of the public peace, health, and
14 safety, shall be in full force and effect from and after July 1, 1995.

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