

1 State of Arkansas  
2 80th General Assembly  
3 Regular Session, 1995  
4 By: Senator Hopkins  
5 By: Representative B. Wood

# A Bill

SENATE BILL 468

## For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE § 10-3-702 TO PROVIDE THAT  
10 ANY BILL REFERRED TO THE JOINT COMMITTEE ON RETIREMENT AND  
11 SOCIAL SECURITY PROGRAMS MUST BE APPROVED BY TWO-THIRDS OF  
12 THE COMMITTEE BEFORE BEING ACTED UPON BY EITHER HOUSE; AND  
13 FOR OTHER PURPOSES."

## Subtitle

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15 "AN ACT TO PROVIDE THAT ANY BILL  
16 REFERRED TO THE JOINT COMMITTEE ON  
17 RETIREMENT AND SOCIAL SECURITY PROGRAMS  
18 MUST BE APPROVED BY TWO-THIRDS OF THE  
19 COMMITTEE BEFORE BEING ACTED UPON BY  
20 EITHER HOUSE."  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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26 SECTION 1. Arkansas Code § 10-3-702 is amended to read as follows:

27 "10-3-702. Bills referred to committee - Fiscal note.

28 (a) All bills introduced in either house of the General Assembly to  
29 amend any of the existing publicly supported retirement systems laws of this  
30 state or to establish new or expanded public retirement or social security  
31 programs shall be referred to the Joint Committee on Public Retirement and  
32 Social Security Programs.

33 (b)(1) The joint committee shall cause a fiscal note to be prepared and  
34 attached to each bill reflecting estimated cost or fiscal impact of the bill  
35 upon the revenues of the State of Arkansas and its various agencies and upon

1 the actuarial soundness of the retirement systems.

2 (2) In connection with the preparation of the fiscal notes, the  
3 committee is authorized to request the respective retirement systems to  
4 review proposed retirement bills and to furnish the committee with an  
5 evaluation thereof in writing. If the committee deems it necessary, the  
6 services of actuaries may be obtained in evaluating the respective bills,  
7 provided that funds have been provided for that purpose.

8 (3) No bill amending an existing publicly supported retirement system by  
9 *increasing the multiplier, changing terms of or allowing the purchase of*  
10 *credited service, shortening vesting periods or shortening the years of*  
11 *service required for standard retirement without penalty* or which would  
12 establish a new or expanded public retirement program shall be acted upon in  
13 either house until the fiscal note provided for in subsection (a) of this  
14 section has been attached to the bill, two-thirds of the committee has  
15 recommended the passage of the bill and the committee has reported its  
16 recommendations in regard to the bill. However, upon suspension of the Joint  
17 Rules of the House and Senate, a retirement system bill may be withdrawn from  
18 further consideration by the Joint Committee on Public Retirement and Social  
19 Security Programs and may be acted upon without a report of the joint  
20 committee being attached thereto."

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

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26 SECTION 3. If any provision of this act or the application thereof to  
27 any person or circumstance is held invalid, such invalidity shall not affect  
28 other provisions or applications of the act which can be given effect without  
29 the invalid provision or application, and to this end the provisions of this  
30 act are declared to be severable.

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

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*/s/Hopkins*

