

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

As Engrossed: H2/20/97

A Bill

HOUSE BILL 1678

4
5 By: Representative Bisbee
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7

For An Act To Be Entitled

8
9 "AN ACT TO INCREASE THE COMPOSITION OF THE BOARD OF
10 TRUSTEES OF THE PUBLIC EMPLOYEES RETIREMENT SYSTEM; AND
11 FOR OTHER PURPOSES."
12

Subtitle

13
14 "TO INCREASE THE COMPOSITION OF THE
15 BOARD OF TRUSTEES OF THE PUBLIC
16 EMPLOYEES RETIREMENT SYSTEM."
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code 24-4-104 is amended to read as follows:

21 "24-4-104. Board of trustees - Creation - Members.

22 (a) The administration and control of the system shall be vested in a
23 board called the Board of Trustees of the Arkansas Public Employees'
24 Retirement System.

25 (b) The board shall consist of ~~nine (9)~~ thirteen (13) trustees, as
26 follows:

27 (1) The Auditor of State, the Treasurer of State, the State Bank
28 Commissioner, and the Director of the Department of Finance and Administration
29 shall be ex officio voting members; and

30 (2) ~~Three (3)~~ Five (5) members who are state employees and ~~three~~
31 ~~(3)~~ four (4) members, two (2) of which ~~who are nonstate employees retirees~~
32 receiving benefits from the system and two (2) of which are nonstate employees
33 to be appointed by the Governor; each nonstate employee retiree trustee and
34 each ~~state~~ nonstate employee trustee shall have at least ten (10) continuous
35 years of service with a public employer or employers, and shall be a member or
36 retired member of the system. Of the four (4) retiree and nonsystem members,

1 no more than one shall reside in the same congressional district as the same
2 exists on January 1, 1997, except that the nonstate employee trustees serving
3 on February 1, 1997, may continue to serve the remainder of their current
4 term.

5 (c)(1) The term of office of appointed trustees shall be ~~six (6)~~
6 ~~years-;~~

7 (A) Except as provided in (C), the two (2) additional state
8 employee trustees provided for by subsection (b)(2) shall serve five (5) year
9 terms and as the term of office of the current three (3) state employee
10 trustees expire, their successors shall serve five (5) year terms.

11 (B) Except as provided in (C), the other additional
12 trustee provided for by subsection (b)(2) shall serve a four (4) year term,
13 and upon expiration of the term of office of the existing three (3) nonstate
14 employee trustees, their successors shall serve four (4) year terms.

15 (C) The terms of the three (3) additional appointments
16 shall be set by the governor so that as nearly as possible the term of office
17 of an equal number of trustees shall expire each year.

18 (2) If any state employee trustee leaves the employ of the state
19 or if any nonstate employee trustee leaves the employ of a
20 participating public employer, the board shall, by a majority of the
21 membership of the board, fill the vacancy for the remainder of the
22 unexpired term by appointment of a state employee member or a nonstate
23 employee member, as the case may be.

24 (d)(1) Annually, the board of trustees shall select from its
25 membership a chairman and a vice chairman.

26 (2) The board of trustees shall appoint an executive director who
27 shall be the executive administrative officer of the retirement system
28 and shall also be ex officio secretary of the board, but who shall
29 have no vote on questions before the board and who shall be directly
30 responsible to the board of trustees.

31 (3) By resolution duly adopted, the board may delegate to the
32 executive director any of the powers and duties vested in or imposed
33 upon it by law.

34 (4) Within such limitations as may be contained in legislative
35 appropriations therefor, the executive director, subject to the
36 approval of the board of trustees, may employ and fix the compensation

1 of such secretarial, clerical, professional, and other personnel as
2 may be required for the proper administration of the system.

3 (e) Each ex officio trustee described in subsection (b)(1) may
4 designate someone as his or her representative to serve at meetings of the
5 board."

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

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

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

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/s/Rep. Bisbee

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