

1 State of Arkansas  
2 81st General Assembly  
3 Regular Session, 1997  
4  
5 By: Senator Hopkins

# A Bill

SENATE BILL 50

## For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE § 24-11-302(h) AND ARKANSAS  
10 CODE § 24-11-809(c)(3) TO PROVIDE FOR MANDATORY FUNDING  
11 FROM THE ARKANSAS POLICE AND FIRE PENSION GUARANTEE FUND  
12 FOR LOCAL PENSION PLANS WITH THE HIGHEST PRIORITY OF  
13 FINANCIAL NEEDS; AND FOR OTHER PURPOSES."

## Subtitle

15 "TO REQUIRE MANDATORY FUNDING FROM THE  
16 ARKANSAS POLICE AND FIRE PENSION  
17 GUARANTEE FUND FOR PENSION PLANS WITH  
18 THE HIGHEST PRIORITY OF FINANCIAL  
19 NEEDS."  
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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24 SECTION 1. Arkansas Code § 24-11-302(h), regarding the participation of  
25 cities and towns in insurance premium tax revenues for police and fire pension  
26 funds, is amended to read as follows:

27 "(h)(1) All taxes that are levied on insurers but are not allocated to  
28 cities or towns qualified to participate in the distribution of the taxes may  
29 be allocated to the Arkansas Fire and Police Pension Guarantee Fund.

30 (2) Funds ~~may~~ shall be distributed by the Chief Fiscal Officer of  
31 the State upon the recommendation of the Arkansas Fire and Police Pension  
32 Review Board in an amount necessary to fund the priority categories defined by  
33 subdivisions (e)(3)(A) through (e)(3)(D) in Arkansas Code § 24-11-209.

34 (3) Funds may be distributed by the chief Fiscal Officer of the  
35 State upon the recommendation of the Arkansas Police and Fire Pension Review  
36 Board for plans in the priority category defined by subdivision (e)(3)(E) of

1 Arkansas Code § 24-11-209."

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3 SECTION 2. Arkansas Code § 24-11-809(c)(3), regarding the appropriation  
4 of insurance premium tax revenues for police and fire pension funds, is  
5 amended to read as follows:

6 "(3)(A) All taxes that are levied on insurers, but are not allocated to  
7 cities, towns, and fire protection districts qualified to participate in the  
8 distribution of the taxes, may be allocated to the Arkansas Fire and Police  
9 Pension Guarantee Fund.

10 (B) Funds ~~may~~ shall be distributed by the Chief Fiscal Officer of  
11 the State upon the recommendation of the Arkansas Fire and Police Pension  
12 Review Board in an amount necessary to fund the priority categories defined by  
13 subdivisions (e)(3)(A) through (e)(3)(D) in Arkansas Code § 24-11-209.

14 (C) Funds may be distributed by the chief Fiscal Officer of the  
15 State upon the recommendation of the Arkansas Police and Fire Pension Review  
16 Board for plans in the priority category defined by subdivision (e)(3)(E) of  
17 Arkansas Code § 24-11-209."

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19 SECTION 3. All provisions of this act of general and permanent nature  
20 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
21 Revision Commission shall incorporate the same in the Code.

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23 SECTION 4. If any provisions of this act or the application thereof to  
24 any person or circumstance is held invalid, the invalidity shall not affect  
25 other provisions or applications of the act which can be given effect without  
26 the invalid provisions or application, and to this end the provisions of this  
27 act are declared to be severable.

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29 SECTION 5. All laws and parts of laws in conflict with this act are  
30 hereby repealed.

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