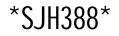
Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 2	State of Arkansas 82nd General Assembly	A Bill		
2	Regular Session, 1999		HOUSE BILL 1215	
4	Regular Session, 1777		HOUSE DILL 1215	
5	By: Representative Pappas			
6				
7				
8		For An Act To Be Entitled		
9	"AN ACT TO ALLOW MEMBERS OF THE LOCAL POLICE AND FIRE			
10	RETIREMENT SYSTEM TO RETIRE AT ANY AGE WITH TWENTY-			
11	FIVE YEARS OF CREDITED SERVICE; AND FOR OTHER			
12	PURPOSES. "			
13				
14	Subtitle			
15	"TO ALLOW LOPFI MEMBERS TO RETIRE AT ANY			
16	AGE WITH 25 YEARS OF CREDITED SERVICE."			
17				
18				
19	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:			
20				
21	SECTION 1. Arkansas Code 24-10-404(b)(1), regarding LOPFI members'			
22	contributions to the members' deposit account, is amended to read as follows:			
23	"(b)(1) <u>(A)</u> If a member's covered employment is not also covered by			
24	social security, or if his covered employment is also covered by social			
25	security and his political subdivision has elected Benefit Program 2, as			
26	provided in § 24-10-602, and if he is receiving pays resulting in paid service			
27	credit, his contributions to the system shall be six percent (6%) of his pays.			
28	(B) If a member's political subdivision has elected to allow his			
29	<u>employment to be cover</u>	red by the twenty-five (25) year reti	<u>rement benefit</u>	
30	option as provided in	option as provided in § 24-10-604, his contributions to the system shall be a		
31	percent of his pay fixed by the board, in accordance with an actuarial			
32	calculation, to cover the cost to the system of providing the twenty-five (25)			
33	year benefit option."			
34				
35	SECTION 2. Arka	ansas Code 24-10-604 is amended to re	ad as follows:	
36	"24-10-604. Voluntary retirement. [Effective July 1, 1998.]			



HB1215

(a) Any member in covered employment may retire with an annuity provided for 1 2 in § 24-10-602 upon his written application to the board setting forth at what 3 time, not less than thirty (30) days nor more than ninety (90) days subsequent to the execution and filing of his application, he desires to be retired, but 4 only if, at the time of his separation from employment and at the time so 5 specified for his retirement, the member shall have attained his normal 6 7 retirement age and have five (5) years of credited service in force, or the member may retire at any age if he shall have attained twenty-five (25) years 8 9 of credited service, if his political subdivision has elected, by a majority 10 vote of its governing body, to allow its employees to participate in the retirement benefit option to retire upon attainment of twenty-five (25) years 11 12 of credited service, and <u>if the member has made the required member</u> 13 contributions in accordance with § 24-10-404. 14 (b) He A member retiring under the provisions of this section shall 15 have the right to elect an option provided for in § 24-10-603." 16 17 SECTION 3. All provisions of this act of a general and permanent nature 18 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code 19 Revision Commission shall incorporate the same in the Code. 20 If any provision of this act or the application thereof to 21 SECTION 4. 22 any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without 23 24 the invalid provision or application, and to this end the provisions of this act are declared to be severable. 25 26 27 SECTION 5. All laws and parts of laws in conflict with this act are 28 hereby repealed. 29 30 31 32 33 34 35 36

2