

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999

A Bill

HOUSE BILL 1215

4
5 By: Representative Pappas
6
7

For An Act To Be Entitled

8
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. "

Subtitle

13
14
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)(A) 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 employment to be covered by the twenty-five (25) year retirement benefit
30 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. Arkansas Code 24-10-604 is amended to read as follows:

36 "24-10-604. Voluntary retirement. [~~Effective July 1, 1998.~~]

1 (a) Any member in covered employment may retire with an annuity provided for
 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
 4 to the execution and filing of his application, he desires to be retired, but
 5 only if, at the time of his separation from employment and at the time so
 6 specified for his retirement, the member shall have attained his normal
 7 retirement age and have five (5) years of credited service in force, or the
 8 member may retire at any age if he shall have attained twenty-five (25) years
 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
 11 retirement benefit option to retire upon attainment of twenty-five (25) years
 12 of credited service, and if the member has made the required member
 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
 21 SECTION 4. If any provision of this act or the application thereof to
 22 any person or circumstance is held invalid, such invalidity shall not affect
 23 other provisions or applications of the act which can be given effect without
 24 the invalid provision or application, and to this end the provisions of this
 25 act are declared to be severable.

26
 27 SECTION 5. All laws and parts of laws in conflict with this act are
 28 hereby repealed.