

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

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H3/16/99

A Bill

HOUSE BILL 1330

5 By: Representative Laverty
6
7

For An Act To Be Entitled

9 "AN ACT TO AMEND ARKANSAS CODE TITLE 24, CHAPTER 4,
10 SUBCHAPTER 7 CONCERNING CERTAIN EMPLOYEES WHO WERE
11 ERRONEOUSLY INCLUDED IN THE ARKANSAS PUBLIC EMPLOYEES'
12 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES. "
13

Subtitle

14 "AN ACT CONCERNING CERTAIN EMPLOYEES WHO
15 WERE ERRONEOUSLY INCLUDED IN THE
16 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
17 SYSTEM. "
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20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code Title 24, Chapter 4, Subchapter 7 is amended
24 to add the following new section:

25 "24-4-745. Erroneous membership of certain employees.

26 (a) A person who was erroneously included in the Arkansas Public
27 Employees' Retirement System for at least two (2) years and whose
28 disqualification from Arkansas Public Employees' Retirement System was due to
29 employment that caused the person to be a member of another state supported or
30 state authorized retirement system may elect to restore service credit lost as
31 a result of the erroneous dual coverage if:

32 (1) The person is a member of Arkansas Public Employees'
33 Retirement System at the time of applying to restore the lost credited
34 service;

35 (2) The person applies to restore the lost service credit within
36 two (2) years after the Arkansas Public Employees' Retirement System refunded

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1 contrubutions; and

2 (3) Any contributions and interest that were refunded by Arkansas
3 Public Employees' Retirement System are repaid, along with any interest
4 accruing from the date of the refunding until the funds are actually repaid to
5 the system.

6 (b) A person who elects to restore credited service under this section
7 shall not be entitled to receive credited service in the other state supported
8 retirement system for the same period. The other system shall refund
9 contributions paid for the period plus reasonable interest on the
10 contributions at the rate determined by the board of trustees of the other
11 system."

12
13 SECTION 2. This act shall apply retroactively to allow the restoration
14 of service credit lost prior to the effective date of this act.

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16 SECTION 3. No benefit enhancement provided for by this act shall be
17 implemented if it would cause the publicly supported retirement system's
18 unfunded actuarial accrued liabilities to exceed a thirty (30) year
19 amortization. No benefit enhancement provided for by this act shall be
20 implemented by any publicly supported system which has unfunded actuarial
21 accrued liabilities being amortized over a period exceeding thirty (30) years
22 until the unfunded actuarial accrued liability is reduced to a level less than
23 the standards prescribed by Arkansas Code, Title 24.

24
25 SECTION 4. All provisions of this Act of a general and permanent nature
26 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
27 Revision Commission shall incorporate the same in the Code.

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29 SECTION 5. If any provision of this Act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the Act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 Act are declared to be severable.

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35 SECTION 6. All laws and parts of laws in conflict with this Act are
36 hereby repealed.

/s/ Lavery

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