

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: H4/2/99
A Bill

HOUSE BILL 1506

5 *By: Representative Faris*
6
7

8 **For An Act To Be Entitled**

9 "AN ACT TO DEFINE TERMINATION OF EMPLOYMENT FOR
10 RETIREMENT PURPOSES UNDER THE ARKANSAS PUBLIC
11 EMPLOYEES' RETIREMENT SYSTEM; AND FOR OTHER PURPOSES. "
12

13 **Subtitle**

14 "AN ACT TO DEFINE TERMINATION OF
15 EMPLOYMENT FOR RETIREMENT PURPOSES UNDER
16 THE ARKANSAS PUBLIC EMPLOYEES'
17 RETIREMENT SYSTEM. "
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19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. A member of the Arkansas Public Employees' Retirement System
23 must terminate covered employment to be eligible for retirement. A member
24 shall not be terminated from employment for retirement purposes if the person
25 returns to a position that would otherwise be covered within thirty (30) days
26 of the person's effective date of retirement. Persons failing to meet
27 termination requirements shall forfeit their benefits until requirements are
28 met.
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30 SECTION 2. No benefit enhancement provided for by this act shall be
31 implemented if it would cause the publicly supported retirement system's
32 unfunded actuarial accrued liabilities to exceed a thirty (30) year
33 amortization. No benefit enhancement provided for by this act shall be
34 implemented by any publicly supported system which has unfunded actuarial
35 accrued liabilities being amortized over a period exceeding thirty (30) years
36 until the unfunded actuarial accrued liability is reduced to a level less than

1 the standards prescribed by Arkansas Code, Title 24.

2
3 SECTION 3. All provisions of this act of a general and permanent nature
4 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
5 Revision Commission shall incorporate the same in the Code.

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7 SECTION 4. If any provision of this act or the application thereof to
8 any person or circumstance is held invalid, such invalidity shall not affect
9 other provisions or applications of the act which can be given effect without
10 the invalid provision or application, and to this end the provisions of this
11 act are declared to be severable.

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

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16 SECTION 6. EMERGENCY CLAUSE. It is hereby found and determined by the
17 Eighty-second General Assembly, that for the effective administration of this
18 act and to avoid undue harm to members of the Arkansas Public Employees'
19 Retirement System it is necessary for this act to become effective
20 immediately. Therefore, an emergency is declared to exist and this act being
21 immediately necessary for the preservation of the public peace, health and
22 safety shall become effective on the date of its approval by the Governor. If
23 the bill is neither approved nor vetoed by the Governor, it shall become
24 effective on the expiration of the period of time during which the Governor
25 may veto the bill. If the bill is vetoed by the Governor and the veto is
26 overridden, it shall become effective on the date the last house overrides the
27 veto.

28 /s/ Faris