

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

As Engrossed: S3/3/99
A Bill

SENATE BILL 392

4
5 By: Senator Bisbee
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8 **For An Act To Be Entitled**

9 "AN ACT TO AMEND ARKANSAS CODE 24-11-830 (c)
10 CONCERNING PARTICIPATION IN THE ARKANSAS FIRE
11 FIGHTERS' DEFERRED RETIREMENT OPTION PLAN; AND FOR
12 OTHER PURPOSES. "

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14 **Subtitle**

15 "AN ACT CONCERNING PARTICIPATION IN THE
16 ARKANSAS FIRE FIGHTERS' DEFERRED
17 RETIREMENT OPTION PLAN. "

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code 24-11-830 (c) is amended to read as follows:

23 "*(c)(1) The duration of participation in the Arkansas Fire Fighters'*
24 *Deferred Retirement Option Plan for active full-paid fire fighters shall not*
25 *exceed five (5) years.*

26 *(2) At the conclusion of a member's participation in the Arkansas*
27 *Fire Fighters' Deferred Retirement Option Plan, the member shall terminate*
28 *employment with all participating municipalities as a fire fighter and shall*
29 *start receiving the member's accrued monthly retirement benefit from the*
30 *firemen's pension and relief fund.*

31 *(3) The five-year limit may be extended if:*

32 *(A) The extension does not cause the limit to exceed ten*
33 *(10) years;*

34 *(B) The extension only applies to a line fireman;*

35 *(C) The extension is approved by a majority of votes of the*
36 *board of trustees of the pension and relief fund, or of the Arkansas Local*

1 Police and Fire Retirement System for funds whose administrative
2 responsibility has been assigned to the Arkansas Local Police and Fire
3 Retirement System as provided in § 24-11-804;

4 (D) The interest credited after the first five (5) years on
5 the deferred retirement option plan shall be two (2) percentage points below
6 the rate of return of the investment portfolio of the fund and shall not be
7 determined under subdivision (e)(2) of this section; and

8 (E) The extension is approved by a majority vote of the
9 governing body of the sponsoring municipality."

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

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15 SECTION 3. If any provision of this act or the application thereof to
16 any person or circumstance is held invalid, such invalidity shall not affect
17 other provisions or applications of the act which can be given effect without
18 the invalid provision or application, and to this end the provisions of this
19 act are declared to be severable.

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21 SECTION 4. All laws and parts of laws in conflict with this act are
22 hereby repealed.

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24 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General
25 Assembly that the Arkansas Fire Fighters' Deferred Retirement Option Plan
26 should be extended to allow firefighters to participate for ten (10) years;
27 that present law requires firefighters to terminate employment after five (5)
28 years of participation in the plan; and that this act must become effective
29 immediately to avoid forcing out firefighters who are nearing the current five
30 (5) year limit. Therefore, an emergency is declared to exist and this act
31 being immediately necessary for the preservation of the public peace, health
32 and safety shall become effective on the date of its approval by the Governor.
33 If the bill is neither approved nor vetoed by the Governor, it shall become
34 effective on the expiration of the period of time during which the Governor
35 may veto the bill. If the bill is vetoed by the Governor and the veto is
36 overridden, it shall become effective on the date the last house overrides the

1 veto.

/s/ Bi sbee

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