

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: S3/15/99 S3/17/99

A Bill

SENATE BILL 415

4
5 By: Senator Fitch
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For An Act To Be Entitled

8
9 "AN ACT TO PERMIT SHERIFFS OR FORMER SHERIFFS WHO
10 BECAME MEMBERS OF THE ARKANSAS PUBLIC EMPLOYEES
11 RETIREMENT SYSTEM UNDER ACT 846 OF 1995 TO PURCHASE
12 SERVICE AS SHERIFF PRIOR TO THE EFFECTIVE DATE OF THE
13 ACT; AND FOR OTHER PURPOSES. "
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Subtitle

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16 "AN ACT TO PERMIT SHERIFFS OR FORMER
17 SHERIFFS WHO BECAME MEMBERS OF THE APERS
18 UNDER ACT 846 OF 1995 TO PURCHASE
19 SERVICE AS SHERIFF PRIOR TO THE
20 EFFECTIVE DATE OF THE ACT. "
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22

23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. A sheriff or former sheriff who became a member of the
26 Arkansas Public Employees' Retirement System pursuant to Act 846 of 1995 may
27 purchase his or her time as an elected sheriff prior to the effective date of
28 Act 846 of 1995. The sheriff or former sheriff may receive, at his or her
29 option, credit for the service, subject to the following conditions:

30 (1) The person is a participating employee covered under the
31 system at the time of the purchase or was a sheriff who became a member
32 pursuant to Act 846 of 1995; and

33 (2) The person furnishes proof, in a form required by the system,
34 of the service and compensation received; and

35 (3) The person pays, or causes to be paid, all employee
36 contributions at the rate and on the compensation that would have been paid

1 had he been a member during that time, all employer contributions based on the
2 employer normal cost from the most recently completed regular annual actuarial
3 valuation and the compensation that would have been paid had he been a member
4 during that time, and regular interest on the employee and employer
5 contributions. The interest shall be computed from the date the service was
6 rendered to the date the payment is received by the system. The person may
7 purchase all of the service or any portion thereof in multiples of one (1)
8 year; and

9 (4) The payment of funds shall be made in one (1) lump sum.

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11 SECTION 2. No benefit enhancement provided for by this act shall be
12 implemented if it would cause the publicly supported retirement system's
13 unfunded actuarial accrued liabilities to exceed a thirty (30) year
14 amortization. No benefit enhancement provided for by this act shall be
15 implemented by any publicly supported system which has unfunded actuarial
16 accrued liabilities being amortized over a period exceeding thirty (30) years
17 until the unfunded actuarial accrued liability is reduced to a level less than
18 the standards prescribed by Arkansas Code, Title 24.

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

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24 SECTION 4. If any provision of this act or the application thereof to
25 any person or circumstance is held invalid, such invalidity shall not affect
26 other provisions or applications of the act which can be given effect without
27 the invalid provision or application, and to this end the provisions of this
28 act are declared to be severable.

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

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33 SECTION 6. EMERGENCY CLAUSE. It is hereby found and determined by the
34 Eighty-second General Assembly that Act 846 of 1995 permitted elected count
35 sheriffs who are retirants in the state police retirement system to accumulate
36 credited service in the Public Employees' Retirement System; that the act

1 failed to provide for the purchase of prior service; and that this has caused
2 an inequity that should be immediately corrected. Therefore, an emergency is
3 declared to exist and this act being immediately necessary for the
4 preservation of the public peace, health and safety shall become effective on
5 the date of its approval by the Governor. If the bill is neither approved nor
6 vetoed by the Governor, it shall become effective on the expiration of the
7 period of time during which the Governor may veto the bill. If the bill is
8 vetoed by the Governor and the veto is overridden, it shall become effective
9 on the date the last house overrides the veto.

10 /s/ Fitch

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