

Stricken language would be deleted from and underlined language would be added to law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: H2/28/01

A Bill

HOUSE BILL 1254

5 By: Representative R. Smith
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For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 24-10-602 TO INCREASE
10 THE ANNUITY RATE FOR VOLUNTEER FIREFIGHTERS IN THE
11 LOCAL POLICE AND FIRE RETIREMENT SYSTEM (LOPFI) FROM
12 THREE DOLLARS (\$3.00) TO FOUR DOLLARS (\$4.00) PER
13 MONTH FOR EACH YEAR OF VOLUNTEER SERVICE; TO DECLARE
14 AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

15 TO INCREASE THE ANNUITY RATE FOR
16 VOLUNTEER FIREFIGHTERS IN LOPFI FROM
17 \$3.00 TO \$4.00 PER MONTH FOR EACH YEAR
18 OF VOLUNTEER SERVICE.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code *24-10-602(a)(4)* is amended to read as follows:

25 (4)(A) For retirements effective before July 1, ~~1991~~ 2001,
26 annuity amounts based upon volunteer service shall be in accordance with
27 system provisions in force before July 1, ~~1991~~ 2001.

28 (B)(i) For retirements effective July 1, ~~1991~~ 2001, and the
29 twelve (12) calendar months thereafter, the monthly annuity amount for each
30 year of volunteer service shall be ~~three dollars (\$3.00)~~ four dollars (\$4.00),
31 to a maximum of ~~one hundred twenty dollars (\$120)~~ one hundred sixty dollars
32 (\$160) monthly for all volunteer service.

33 (ii) For retirements effective in the twelve (12)
34 calendar months beginning July 1 thereafter, the monthly annuity amount for
35 each year of volunteer service shall be ~~three dollars (\$3.00)~~ four dollars
36 (\$4.00), increased by any percentage increase in the inflation index for the

1 period from December ~~1990~~ 2001 to the December immediately preceding the July
2 1, to a maximum for all volunteer service of ~~one hundred twenty dollars (\$120)~~
3 one hundred sixty dollars (\$160) monthly, similarly increased by any
4 percentage increase in the inflation index.

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6 SECTION 2. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO
7 CODIFY THIS SECTION.] No benefit enhancement provided for by this act shall
8 be implemented if it would cause the publicly supported retirement system's
9 unfunded actuarial accrued liabilities to exceed a thirty (30) year
10 amortization. No benefit enhancement provided for by this act shall be
11 implemented by any publicly supported system which has unfunded actuarial
12 accrued liabilities being amortized over a period exceeding thirty (30) years
13 until the unfunded actuarial accrued liability is reduced to a level less than
14 the standards prescribed by Arkansas Code, Title 24.

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16 SECTION 3. Emergency. It is found and determined by the Eighty-Third
17 General Assembly of the State of Arkansas that volunteer firefighters make up
18 the vast majority of fire protection services for the citizens of the State of
19 Arkansas; that a retirement benefit is one of the few means of compensating
20 these brave and selfless public servants for their services to their local
21 communities; that increasing the annuity rate for volunteer firefighters is
22 the best means to repay them for their services; and it is administratively
23 necessary to implement this benefit increase at the beginning of the state's
24 fiscal year. Therefore an emergency is declared to exist and this act being
25 immediately necessary for the preservation of the public peace, health and
26 safety shall become effective on July 1, 2001.

27 /s/ R. Smith
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