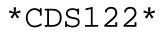
Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1	State of Arkansas	
2	83rd General Assembly A Bill	
3	Regular Session, 2001SENATE BILL210)
4		
5	By: Senator Faris	
6		
7		
8	For An Act To Be Entitled	
9	AN ACT TO AMEND ARKANSAS CODE 24-6-303 CONCERNING	
10	CONTRIBUTIONS UNDER THE DEFERRED RETIREMENT OPTION	
11	PLAN; AND FOR OTHER PURPOSES.	
12		
13	Subtitle	
14	AN ACT TO AMEND ARKANSAS CODE 24-6-303	
15	CONCERNING CONTRIBUTIONS UNDER THE	
16	DEFERRED RETIREMENT OPTION PLAN.	
17		
18		
19	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:	
20		
21	SECTION 1. Arkansas Code 24-6-303 is amended to read as follows:	
22	24-6-303. Contributions.	
23	(a) When a member begins participation in the Arkansas State Police	
24	Officers Deferred Option Plan, the employer contributions shall continue to be	Э
25	pai d.	
26	(b) State contributions for employees who elect the plan shall be	
27	credited to the State Police Retirement System.	
28	(c) <u>(1)</u> The monthly retirement benefits that would have been payable had	t
29	the member elected to cease employment and receive a service retirement shall	
30	be paid into the Arkansas State Police Officers Deferred Option Plan Account.	
31	(2) Any member who participates in the Deferred Retirement Option	<u>ו</u>
32	<u>Plan on or after July 1, 2001 and who has surpassed age sixty-two (62) shall</u>	
33	continue to have credited to his account the temporary annuity as defined in	
34	24-3-201(e)(2)(A)(ii) until the member terminates participation.	
35		
36	SECTION 2. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO	



1	CODIFY THIS SECTION.] No benefit enhancement provided for by this act shall
2	be implemented if it would cause the publicly supported retirement system's
3	unfunded actuarial accrued liabilities to exceed a thirty (30) year
4	amortization. No benefit enhancement provided for by this act shall be
5	implemented by any publicly supported system which has unfunded actuarial
6	accrued liabilities being amortized over a period exceeding thirty (30) years
7	until the unfunded actuarial accrued liability is reduced to a level less than
8	the standards prescribed by Arkansas Code, Title 24.
9	
10	SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General
11	Assembly that for the effective administration of this act and to avoid undue
12	harm to the members and benefit recipients of the State Police Retirement
13	System, this act should become effective on July 1, 2001. Therefore, an
14	emergency is declared to exist and this act being immediately necessary for
15	the preservation of the public peace, health, and safety shall become
16	effective on July 1, 2001.
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