

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  
3 Regular Session, 2001  
4

As Engrossed: S4/6/01

## A Bill

SENATE BILL 233

5 By: Senator Faris  
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### For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE TITLE 24, CHAPTER  
10 7, SUBCHAPTERS 8 AND 9, TO EXTEND THE TIME PERIOD  
11 FOR STAFF MEMBERS OF TECHNICAL AND COMMUNITY  
12 COLLEGES, VOCATIONAL SCHOOLS, AND THE DEPARTMENT  
13 OF WORKFORCE EDUCATION TO BECOME MEMBERS OF THE  
14 ARKANSAS TEACHER RETIREMENT SYSTEM; AND FOR OTHER  
15 PURPOSES.

### Subtitle

16 TO AMEND ARKANSAS CODE TITLE 24, CHAPTER  
17 7, SUBCHAPTER 8 AND 9, TO EXTEND THE  
18 TIME PERIOD FOR STAFF MEMBERS OF  
19 TECHNICAL COLLEGES, VOCATIONAL SCHOOLS,  
20 AND THE DEPARTMENT OF WORKFORCE  
21 EDUCATION TO BECOME MEMBERS.  
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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27 SECTION 1. Arkansas Code 24-7-807(5)(D), concerning participation in  
28 the alternate retirement plan, is amended to read as follows:

29 (D)(i) Effective July 1, ~~1999~~ 2001, staff members who elect  
30 to participate in an alternate retirement plan may elect to become members of  
31 the retirement system.

32 (ii) Service credit forfeited while a member of an  
33 alternate retirement plan cannot be established in the retirement system.

34 (iii) The election to withdraw from the alternate  
35 retirement plan and become a member of the retirement system shall be made by  
36 December 31, ~~1999~~ 2001, and notice of the election shall be made in writing

1 and filed with the retirement system and the disbursing officer of the  
2 employing college or university by December 31, ~~1999~~ 2001.

3  
4 SECTION 2. Arkansas Code 24-7-907(5), concerning participation in  
5 alternate retirement plans, is amended to read as follows:

6 (5)(A) Effective July 1, ~~1999~~ 2001, staff members who elect to  
7 participate in an alternate retirement plan may elect to become members of the  
8 retirement system.

9 (B) Service credit forfeited while a member of an alternate  
10 retirement plan cannot be established in the retirement system.

11 (C) The election to withdraw from the alternate retirement  
12 plan and become a member of the retirement system shall be made by December  
13 31, ~~1999~~ 2001, and notice of the election shall be made in writing to the  
14 director and the retirement system by December 31, ~~1999~~ 2001.

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16 SECTION 3. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO  
17 CODIFY THIS SECTION.] No benefit enhancement provided for by this act shall  
18 be implemented if it would cause the publicly supported retirement system's  
19 unfunded actuarial accrued liabilities to exceed a thirty (30) year  
20 amortization. No benefit enhancement provided for by this act shall be  
21 implemented by any publicly supported system which has unfunded actuarial  
22 accrued liabilities being amortized over a period exceeding thirty (30) years  
23 until the unfunded actuarial accrued liability is reduced to a level less than  
24 the standards prescribed by Arkansas Code, Title 24.

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26 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General  
27 Assembly that that certain staff members of the technical colleges, post-  
28 secondary vocational -technical schools and the Department of Workforce  
29 Education are unable to achieve an equitable retirement under the current  
30 provisions of Arkansas law for an alternate retirement plan; that the  
31 retirement laws regarding alternate retirement plans in Arkansas need to be  
32 changed to solve this inequitable situation; and that those laws need to be  
33 amended and this act needs to become effective at the beginning of the state's  
34 fiscal year to promote the proper operation of the vocational -technical  
35 colleges and schools in Arkansas. Therefore, an emergency is declared to  
36 exist and this act being immediately necessary for the preservation of the

1 public peace, health and safety shall become effective on July 1, 2001.

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