

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 84th General Assembly
3 Regular Session, 2003
4
5 By: Senator G. Jeffress

A Bill

SENATE BILL 124

For An Act To Be Entitled

9 AN ACT TO PROVIDE HEALTH INSURANCE BENEFITS TO
10 MEMBERS OF THE TEACHER DEFERRED RETIREMENT OPTION
11 PLAN; AND FOR OTHER PURPOSES.

Subtitle

14 AN ACT TO PROVIDE HEALTH INSURANCE
15 BENEFITS TO MEMBERS OF THE TEACHER
16 DEFERRED RETIREMENT OPTION PLAN.

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

21 SECTION 1. Arkansas Code § 24-7-1303 is amended to read as follows:

22 24-7-1303. Contributions to Arkansas Teacher Retirement System.

23 (a) When a member begins participation in the Teacher Deferred
24 Retirement Option Plan, ~~both the member and employer~~ contributions to the
25 Arkansas Teacher Retirement System ~~on behalf of the member~~ shall cease.

26 (b) ~~It is the intent of the General Assembly that the~~ The employer
27 contribution to the system ~~that has ceased~~ shall continue for a participant
28 in the Teacher Deferred Retirement Option Plan ~~will become a part of the~~
29 ~~general operating fund of the school district to be used for any purpose~~
30 ~~including employee salaries~~ to be used for the purpose of providing health
31 insurance benefits to participants in the Teacher Deferred Retirement Option
32 Plan.

33 ~~(2) The school district shall not make contributions to any tax-~~
34 ~~qualified retirement plan on behalf of any employee participating in the~~
35 ~~Teacher Deferred Retirement Option Plan. However, this prohibition shall not~~
36 ~~be applicable to the extent necessary to comply with contractual obligations~~



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1 ~~incurred by a school district prior to February 1, 1999.~~

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3 SECTION 2. Arkansas Code § 24-7-1305 is amended to read as follows:
4 24-7-1305. Benefits.

5 (a) The member's Teacher Deferred Retirement Option Plan benefit shall
6 be the monthly benefit to which the member would have been entitled if the
7 member had actually retired on the plan date without regard to the provisions
8 of § 24-7-708 related to conditions subjecting annuities to limitations, but
9 with regard to the provisions of § 24-7-706 related to annuity options.

10 (b) The member's Teacher Deferred Retirement Option Plan benefit shall
11 also include health insurance coverage for the member.