

State of Arkansas
85th General Assembly
Regular Session, 2005

A Bill

HOUSE BILL 1213

By: Representatives Harris, Sullivan
By: Senator J. Jeffress

For An Act To Be Entitled

AN ACT TO CHANGE THE ALLOCATION OF THE STATE
PREMIUM TAX BETWEEN THE POLITICAL SUBDIVISION AND
ITS LOCAL PENSION AND RELIEF FUND; AND FOR OTHER
PURPOSES.

Subtitle

AN ACT TO CHANGE THE ALLOCATION OF THE
STATE PREMIUM TAX BETWEEN THE POLITICAL
SUBDIVISION AND ITS LOCAL PENSION AND
RELIEF FUND.

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

SECTION 1. Arkansas Code § 24-10-409(b), pertaining to the proration of state revenues between a political subdivision and its relief fund, is amended as follows:

(b)(1)(A) Those state revenues shall be prorated between the relief fund and the political subdivision based upon the total number of members active and retired and beneficiaries covered by the relief fund and by the Arkansas Local Police and Fire Retirement System.

(B) However, the amount allocated to the political subdivision shall not exceed one hundred percent (100%) of the cost as calculated under § 24-11-214(e)(8).

(C) The amount allocated to the local pension and relief fund shall not exceed one hundred percent (100%) of the cost as calculated under § 24-11-214(e)(7).



1 (2) In the case of multiple beneficiaries of a single deceased
2 member, those individuals shall be counted as one (1) for purposes of this
3 section.
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