

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 85th General Assembly  
3 Regular Session, 2005

# A Bill

HOUSE BILL 1227

4  
5 By: Representative Saunders  
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## For An Act To Be Entitled

9 AN ACT TO PROVIDE THAT INTEREST CONTINUES TO  
10 ACCRUE ON A TEACHER DEFERRED RETIREMENT OPTION  
11 PLAN PARTICIPANT'S ACCOUNT UNTIL THE PARTICIPANT  
12 SEPARATES FROM SERVICE; AND FOR OTHER PURPOSES.  
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## Subtitle

14 TO PROVIDE THAT INTEREST CONTINUES TO  
15 ACCRUE ON A TEACHER DEFERRED RETIREMENT  
16 OPTION PLAN PARTICIPANT'S ACCOUNT UNTIL  
17 THE PARTICIPANT SEPARATES FROM SERVICE.  
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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23 SECTION 1. Arkansas Code § 24-7-1307 is amended to add an additional  
24 subsection to read as follows:

25 24-7-1307. Account – Credit.

26 (a) The member's Teacher Deferred Retirement Option Plan account shall  
27 be the account in which shall be accumulated at plan interest the member's  
28 plan contributions.

29 (b) At the end of each fiscal year, the Board of Trustees of the  
30 Arkansas Teacher Retirement System shall credit each plan participant's plan  
31 account with plan interest on the mean balance in the account for the fiscal  
32 year.

33 (c) Plan interest shall continue to accrue until a plan participant  
34 separates from service.  
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36 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the



1 General Assembly of the State of Arkansas that members of the Arkansas  
2 Teacher Retirement System who are participating in the Teacher Deferred  
3 Retirement Option Plan earn interest on their plan accounts; that plan  
4 interest is credited at the end of each fiscal year; that this act provides  
5 for interest to continue to accrue until the member separates from service;  
6 and that for the effective administration of this act it should become  
7 effective at the beginning of the next fiscal year. Therefore, an emergency  
8 is declared to exist and this act being necessary for the preservation of the  
9 public peace, health, and safety shall become effective on July 1, 2005.

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