

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

SENATE BILL 158

4
5 By: Senator Wooldridge
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7

For An Act To Be Entitled

8
9 AN ACT TO ALLOW EMPLOYEES OF ARKANSAS STATE
10 UNIVERSITY TO ELECT A RETIREMENT SYSTEM OF WHICH
11 TO BECOME A MEMBER; AND FOR OTHER PURPOSES.
12

Subtitle

13
14 TO ALLOW EMPLOYEES OF ARKANSAS STATE
15 UNIVERSITY TO ELECT A RETIREMENT SYSTEM
16 OF WHICH TO BECOME A MEMBER.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code Title 24, Chapter 7, Subchapter 10 is amended
22 to add an additional section to read as follows:

23 24-7-1009. Membership in retirement systems for employees of Arkansas
24 State University.

25 (a)(1) All persons first employed by Arkansas State University after
26 July 1, 2005, shall choose, at the time of employment, a state-supported
27 retirement system of which to become a member.

28 (2) The employee may choose to become a member of either:

29 (A) The Arkansas Public Employees' Retirement System;

30 (B) The Arkansas Teacher Retirement System; or

31 (C) An alternate retirement plan as defined in § 24-7-
32 801(1).

33 (b)(1) All employees of Arkansas State University who are members of
34 either the Arkansas Teacher Retirement System or the Arkansas Public
35 Employees' Retirement System before July 1, 2005, shall have the option of
36 remaining in their present retirement system or terminating membership in



1 that system and enrolling in one (1) of the retirement systems authorized in
2 subdivision (a)(2) of this section.

3 (2) The election to change systems must be made on or before
4 January 1, 2006, as prescribed by the board of trustees of the retirement
5 system chosen by the employee.

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7 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
8 General Assembly of the State of Arkansas that many employees of Arkansas
9 State University were covered by other state-supported retirement plans prior
10 to their employment at Arkansas State University; that currently employees
11 may choose between an alternate retirement plan or the Arkansas Teachers'
12 Retirement System; that employees who were previously members of the Arkansas
13 Public Employees' Retirement System are not allowed to choose that plan and
14 continue to be a member of that system; that this act will allow those
15 employees to remain members of the Arkansas Public Employees' Retirement
16 System; and that for the effective administration of this act it should
17 become effective July 1, 2005. Therefore, an emergency is declared to exist
18 and this act being necessary for the preservation of the public peace,
19 health, and safety shall become effective on July 1, 2005.

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