

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
4

As Engrossed: S3/15/05

A Bill

SENATE BILL 161

5 By: Senator Faris
6
7

For An Act To Be Entitled

8
9 AN ACT CONCERNING PARTICIPATION IN THE TEACHER
10 DEFERRED RETIREMENT OPTION PLAN; AND FOR OTHER
11 PURPOSES.
12

Subtitle

13
14 AN ACT CONCERNING PARTICIPATION IN THE
15 TEACHER DEFERRED RETIREMENT OPTION PLAN.
16
17

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

20 SECTION 1. Arkansas Code § 24-7-1301 is amended to read as follows:

21 24-7-1301. Election to participate - Conditions.

22 (a) In lieu of terminating employment and accepting a service
23 retirement benefit pursuant to § 24-7-101 et seq., any person who is a member
24 of the Arkansas Teacher Retirement System and who meets the conditions
25 specified in subsection (b) of this section may elect to participate in the
26 Teacher Deferred Retirement Option Plan and to defer the receipt of
27 retirement benefits in accordance with the provisions of this subchapter.

28 (b) The condition required for participation in the plan is that the
29 member must have at least thirty (30) years of service credit in the system.

30 (c) An election to participate in the plan shall be irrevocable.

31 (d) Participation in the plan shall not exceed ten (10) years.
32
33

34 SECTION 2. Arkansas Code § 24-7-1306(a), concerning deposits to the
35 Teacher Deferred Retirement Option Plan, as amended by Act 188 of 2005, is
36 amended to read as follows:



