

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 86th General Assembly
3 Regular Session, 2007
4

A Bill

HOUSE BILL 1082

5 By: Representative Ragland
6
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For An Act To Be Entitled

9 AN ACT TO ALLOW MEMBERS OF THE ARKANSAS STATE
10 HIGHWAY EMPLOYEES' RETIREMENT SYSTEM TO PURCHASE
11 SERVICE CREDIT FOR POLICE SERVICE; AND FOR OTHER
12 PURPOSES.
13

Subtitle

15 TO ALLOW MEMBERS OF THE ARKANSAS STATE
16 HIGHWAY EMPLOYEES' RETIREMENT SYSTEM TO
17 PURCHASE SERVICE CREDIT FOR POLICE
18 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 Title 24, Chapter 5, Subchapter 1 is amended
24 to add an additional section to read as follows:

25 24-5-136. Credit for police service.

26 (a) Any person who is a member of the Arkansas State Highway
27 Employees' Retirement System is entitled to purchase creditable service in
28 the Arkansas State Highway Employees' Retirement System for a period not to
29 exceed ten (10) years for police service rendered by the member in a
30 municipal police department if the person:

31 (1) Has five (5) years of creditable service with the Arkansas
32 State Highway Employees' Retirement System;

33 (2) Is no longer eligible to receive benefits from and has
34 withdrawn all funds from a police pension and relief fund under § 24-10-401
35 et seq.; and

36 (3) Contributes to the member's deposit account a sum of money



1 equal to the amount that would have been contributed during the term of
2 service allowable, based upon the biweekly earnings of the employee at the
3 time that he or she first became a member in the Arkansas State Highway
4 Employees' Retirement System multiplied by a rate equal to the sum of the
5 contribution rates for both the member and the employer at the time the
6 member first became a member in the Arkansas State Highway Employees'
7 Retirement System.

8 (b)(1) Interest shall be paid at the rate of six percent (6%) per year
9 from December 31, 2007, or six (6) months after the end of the month in which
10 the member first has five (5) years of creditable service, whichever is
11 later.

12 (2) Payments shall not be extended beyond five (5) years from
13 the date of application.

14 (3) All payments must be completed before the police service
15 under subsection (a) of this section can be used to compute annuity benefits
16 at the time of retirement.

17 (c) No member is eligible for creditable service for police service in
18 more than one (1) state-supported retirement system.

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