

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

As Engrossed: H2/8/07
A Bill

HOUSE BILL 1085

5 By: Representative Overbey
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8 **For An Act To Be Entitled**

9 AN ACT TO AMEND ARKANSAS CODE §§ 24-12-121, 24-
10 12-123, 24-12-124, AND 24-12-127 TO ALLOW FOR
11 COST OF LIVING ADJUSTMENTS FOR THOSE MAYORS, CITY
12 CLERK-TREASURERS, RECORDER-TREASURERS, AND
13 TREASURERS IN CITIES OF THE FIRST CLASS AND
14 CITIES OF THE SECOND CLASS WHO RETIRE UNDER
15 *STATE-AUTHORIZED LOCAL PLANS UNDER CERTAIN*
16 *CIRCUMSTANCES; AND FOR OTHER PURPOSES.*

17
18 **Subtitle**

19 AN ACT TO AMEND ARKANSAS CODE §§ 24-12-
20 121, 24-12-123, 24-12-124, AND 24-12-
21 127.
22
23

24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
25

26 SECTION 1. Arkansas Code § 24-12-121(a), concerning retirement
27 benefits, is amended to read as follows:

28 ~~(a) Any city clerk or clerk treasurer in a city of the first class who~~
29 ~~shall have served as city clerk, clerk treasurer, and city treasurer for a~~
30 ~~period of not less than ten (10) years, upon reaching the age of sixty (60),~~
31 ~~or who shall serve twenty (20) years without regard to age, shall be entitled~~
32 ~~to retire from office for the remainder of his or her life at the retirement~~
33 ~~pay provided for in this section.~~

34 (a)(1) A city clerk or clerk-treasurer in a city of the first class
35 may retire from office for the remainder of his or her life at the retirement
36 pay provided in this section if the person has served as city clerk, clerk-



1 treasurer, or city treasurer for:

2 (A) Not less than ten (10) years, upon reaching sixty (60)
3 years of age; or

4 (B) Twenty (20) years, without regard to age.

5 (2) On January 1 of each year, if a retiree under this section
6 has been retired for at least twelve (12) full months, a three percent (3%)
7 cost-of-living increase will be added.

8 (3) Subdivision (a)(2) of this section applies only if:

9 (A) The respective city is a member of the Arkansas Public
10 Employees' Retirement System or has a private pension plan with a cost-of-
11 living component; or

12 (B) Approved by the governing body of the city.

13
14 SECTION 2. Arkansas Code § 24-12-123(a), concerning cost-of-living
15 increases, is amended to add the following subdivisions:

16 (5) On January 1 of each year, if a retiree under this section
17 has been retired for at least twelve (12) full months, a three percent (3%)
18 cost-of-living increase will be added.

19 (6) Subdivision (a)(5) of this section applies only if:

20 (A) The respective city is a member of the Arkansas Public
21 Employees' Retirement System or has a private pension plan with a cost-of-
22 living component; or

23 (B) Approved by the governing body of the city.

24
25 SECTION 3. Arkansas Code § 24-12-124(a), concerning cost-of-living
26 increases, is amended to read as follows:

27 ~~(a)(1) Persons who have served as mayors of cities~~ A person who has
28 served as mayor of a city of the second class for at least twenty (20) years
29 may retire at any age, and ~~persons who have served as mayors of cities~~ a
30 person who has served as a mayor of a city of the second class for at least
31 sixteen (16) years may retire upon reaching ~~age~~ sixty-five (65) years of age.

32 (2) On January 1 of each year, if a retiree under this section
33 has been retired for at least twelve (12) full months, a three percent (3%)
34 cost-of-living increase will be added.

35 (3) Subdivision (a)(2) of this section applies only if the
36 respective city:

1 (A) Is a member of the Arkansas Public Employees'
2 Retirement System; or

3 (B) Has a private pension plan with a cost-of-living
4 component.

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6 SECTION 4. Arkansas Code § 24-12-127(a), concerning cost-of-living
7 increases, is amended to read as follows:

8 (a)(1) Any recorder-treasurers and city treasurers in a city of the
9 second class who shall have served as recorder-treasurer and city treasurer
10 for a period of not less than ten (10) years, upon reaching the age of sixty
11 (60), or who shall serve twenty (20) years without regard to age, may, upon a
12 vote of approval by the governing body of the city, retire from office for
13 the remainder of his or her life at the retirement pay provided for in this
14 section.

15 (2) On January 1 of each year, if a retiree under this section
16 has been retired for at least twelve (12) full months, a three percent (3%)
17 cost-of-living increase will be added.

18 (3) Subdivision (a)(2) of this section applies only if the
19 respective city:

20 (A) Is a member of the Arkansas Public Employees'
21 Retirement System; or

22 (B) Has a private pension plan with a cost-of-living
23 component.

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25 */s/ Overbey*
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