

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

A Bill

HOUSE BILL 1085

4
5 By: Representative Overbey
6
7

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 WHEN THE AFFECTED
16 MUNICIPALITY IS A MEMBER OF THE ARKANSAS PUBLIC
17 EMPLOYEES' RETIREMENT SYSTEM OR HAS A PRIVATE
18 PENSION PLAN WITH A COST-OF-LIVING COMPONENT; AND
19 FOR OTHER PURPOSES.
20

Subtitle

21 AN ACT TO AMEND ARKANSAS CODE §§ 24-12-
22 121, 24-12-123, 24-12-124, AND 24-12-
23 127.
24
25
26

27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
28

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

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



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

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

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

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

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

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

15 (B) Has a private pension plan with a cost-of-living
16 component.

17
18 SECTION 2. Arkansas Code § 24-12-123(a), concerning cost-of-living
19 increases, is amended to add the following subdivisions:

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

23 (6) Subdivision (a)(5) of this section applies only if the
24 respective city:

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

27 (B) Has a private pension plan with a cost-of-living
28 component.

29
30 SECTION 3. Arkansas Code § 24-12-124(a), concerning cost-of-living
31 increases, is amended to read as follows:

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

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

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

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

8 (B) Has a private pension plan with a cost-of-living
9 component.

10
11 SECTION 4. Arkansas Code § 24-12-127(a), concerning cost-of-living
12 increases, is amended to read as follows:

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

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

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

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

27 (B) Has a private pension plan with a cost-of-living
28 component.