

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: S2/12/07

A Bill

SENATE BILL 115

5 By: Senator J. Jeffress
6
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For An Act To Be Entitled

9 AN ACT CONCERNING THE ARKANSAS TEACHER RETIREMENT
10 SYSTEM EARNINGS LIMITATION; AND FOR OTHER
11 PURPOSES.
12

Subtitle

14 AN ACT CONCERNING THE ARKANSAS TEACHER
15 RETIREMENT SYSTEM EARNINGS LIMITATION.
16
17

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

20 *SECTION 1. NOT TO BE CODIFIED. Legislative findings.*

21 *The General Assembly finds:*

22 *(1) The State of Arkansas suffers from a shortage of qualified*
23 *classroom teachers;*

24 *(2) Many retired classroom teachers would return to the*
25 *classroom but for an earnings limitation that makes their return cost*
26 *prohibitive; and*

27 *(3) Adjustment to the earnings limitation is necessary to*
28 *increase the pool of highly qualified teachers available to public school*
29 *districts throughout the state.*
30

31 *SECTION 2. Arkansas Code § 24-7-708 is amended to read as follows:*
32 *24-7-708. Conditions subjecting annuities to limitations.*

33 *(a)(1) If a retirant with less than twenty-eight (28) years of service*
34 *is an employee of a public employer whose employees are covered by the*
35 *Arkansas Teacher Retirement System, then for each twelve-month period ending*
36 *June 30 the amount of his or her system annuity shall be subject to the*



1 limitations equivalent to twice the limitations imposed by the social
2 security retirement test.

3 (2) For each year ending June 30, the social security retirement
4 test to be considered shall be the test in effect for the calendar year
5 beginning the January 1 immediately preceding June 30. The retirant's
6 earnings shall be his or her remuneration for the employment for the year
7 ending June 30.

8 ~~(a)(b)(1) Except for a waiver as provided for in subsection (f) of~~
9 ~~this section, if~~ If a retirant with at least twenty-eight (28) years of
10 service is an employee of a public employer whose employees are covered by
11 the Arkansas Teacher Retirement System, then, ~~for each twelve-month period~~
12 ~~ending June 30,~~ the amount of his or her system annuity shall not be subject
13 to the limitations equivalent to twice the limitations imposed by the social
14 security retirement test.

15 (2) A retirant employed under subsection (b)(1) of this section
16 may be employed by the same public employer for two (2) or more successive
17 employment periods.

18 (3) The salary of any retirant employed under subsection (b)(1)
19 of this section shall not exceed that of the highest-paid certified classroom
20 teacher in the employing school district.

21 (4)(A) For any retired member employed under subsection (b)(1)
22 of this section, the employer and employee contribution rate to the system on
23 behalf of the member shall recommence at the rate in effect at the time of
24 the employment.

25 (B)(i) Except as provided in subdivision (b)(4)(B)(ii) of
26 this section, the employer contribution shall be remitted by the employer and
27 the employee contribution shall be remitted by the employee.

28 (ii) The employer may elect to remit both the
29 employer and employee contribution.

30 (c) A retirant employed by the following shall be exempt from the
31 provisions of this section:

32 (1) The Department of Education; or

33 (2) Any one (1) of the state-supported universities, colleges,
34 or junior colleges within the State of Arkansas if the employees of the
35 state-supported university, college, or junior college are covered by the
36 Arkansas Teacher Retirement System.

