

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
5 By: Senator T. Smith
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As Engrossed: S2/6/07
A Bill

SENATE BILL 156

8 **For An Act To Be Entitled**

9 AN ACT CONCERNING SUPPLEMENT FUNDS TO CERTAIN
10 PENSION FUNDS; AND FOR OTHER PURPOSES.

11
12 **Subtitle**

13 AN ACT CONCERNING SUPPLEMENT FUNDS TO
14 CERTAIN PENSION FUNDS.

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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 *SECTION 1. Arkansas Code § 24-11-212(d), concerning the distribution*
20 *of future supplement funds to local police and fire pension and relief funds,*
21 *is amended to read as follows:*

22 *(d)(1) In each regular session, the General Assembly shall decide the*
23 *method and amount to be distributed from the future supplement funds.*

24 *(2)(A) Beginning June 30, 2003, and June 30 of each following*
25 *year, the future supplement funds are authorized to distribute ~~ninety percent~~*
26 *~~(90%)~~ one hundred percent (100%) of the amount added to the future supplement*
27 *funds the previous June 30.*

28 *(B) The amount shall be distributed to the local police*
29 *and fire pension and relief funds to be paid to members who are retired,*
30 *beneficiaries, or members on the deferred retirement option plan.*

31 *(C) For the purposes of distribution, a volunteer member*
32 *shall receive an amount equal to one-fifth (1/5) of the amount distributed to*
33 *a paid member.*

34 *(D) The distribution shall be calculated and approved by*
35 *the board.*
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1 SECTION 2. Arkansas Code § 24-11-215(d), concerning general revenues
2 transferred to the Future Supplement Fund – Police, is amended to read as
3 follows:

4 (d) ~~Fifty percent (50%)~~ One hundred percent (100%) of the increase in
5 the amount allocated to general revenues under § 24-11-213, using the dollar
6 amount allocated in fiscal year 1999-2000 as the base amount, shall be
7 transferred to the Future Supplement Fund-Police under § 24-11-212.

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9 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General
10 Assembly of the State of Arkansas that this act modifies the payment of
11 supplement funds to certain pensions funds and that the most effective time
12 to make changes in the payment of supplement funds is at the beginning of the
13 state's fiscal year. Therefore, an emergency is declared to exist and this
14 act being necessary for the preservation of the public peace, health, and
15 safety shall become effective on July 1, 2007.

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17 /s/ T. Smith
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