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	As Engrossed: S2/6/07 S3/20/07 S3/23/07	
2	86th General Assembly	[°] A Bill	
3	Regular Session, 2007		SENATE BILL 156
4			
5	By: Senator T. Smith		
6			
7			
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	CERT	AIN PENSION FUNDS.	
15			
16			
17	BE IT ENACTED BY THE C	GENERAL ASSEMBLY OF THE STATE OF A	ARKANSAS:
18			
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		regular session, the General Asse	•
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		lement funds are authorized to dis	
26	·	cent (100%) of the amount added to	
27		ne 30 <u>and any current reserve func</u>	
28	(B)	The amount shall be distributed	_
29	and fire pension and relief funds to be paid to members who are retired,		
30		bers on the deferred retirement op	_
31		For the purposes of distribution	
32	shall receive an amount equal to one-fifth $(1/5)$ of the amount distributed to		
33	a paid member.	m1 1	
34	(D)	The distribution shall be calcul	lated and approved by
35 36	the board.		
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1	SECTION 2. <u>EMERGENCY CLAUSE. It is found and determined by the</u>		
2	General Assembly of the State of Arkansas that that this act modifies the		
3	payment of supplement funds to certain pension funds to provide equitable		
4	benefits to the members of those funds; that these funds will be distributed		
5	to local police and fire pension and relief funds to be paid to their retired		
6	members and beneficiaries; that the payment of these funds will be beneficial		
7	to those persons; and that the payments should occur as soon as possible to		
8	effectuate the intent of this act. Therefore, an emergency is declared to		
9	exist and this act being immediately necessary for the preservation of the		
10	public peace, health, and safety shall become effective on:		
11	(1) The date of its approval by the Governor;		
12	(2) If the bill is neither approved nor vetoed by the Governor,		
13	the expiration of the period of time during which the Governor may veto the		
14	<u>bill; or</u>		
15	(3) If the bill is vetoed by the Governor and the veto is		
16	overridden, the date the last house overrides the veto.		
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18	/s/ T. Smith		
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