

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

SENATE BILL 43

4  
5 By: Senator J. Jeffress  
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## For An Act To Be Entitled

8  
9 AN ACT CONCERNING BENEFIT PAYMENTS UNDER THE  
10 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM; AND  
11 FOR OTHER PURPOSES.  
12

### Subtitle

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14 CONCERNING BENEFIT PAYMENTS UNDER THE  
15 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT  
16 SYSTEM.  
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code § 24-4-601(b), concerning annuities for  
22 persons with noncontributory credited service, is amended to read as follows:

23 (b)(1) For each year of noncontributory credited service in the system  
24 rendered prior to July 1, ~~2005~~ 2007, resulting from employment in a position  
25 covered at any time by social security or another federal retirement plan  
26 supported wholly or in part by employer contributions, a member shall receive  
27 one and seventy-five hundredths percent (1.75%) of the member's final average  
28 compensation plus, for each year of noncontributory credited service in the  
29 system rendered prior to July 1, ~~2005~~ 2007, resulting from employment in a  
30 position never so covered, a member shall receive two and eleven hundredths  
31 percent (2.11%) of the member's final average compensation.

32 (2) For each year of credited service in the system rendered  
33 after June 30, ~~2005~~ 2007, resulting from employment in a position covered at  
34 any time by social security or another federal retirement plan supported  
35 wholly or in part by employer contributions, a member shall receive one and  
36 seventy-two hundredths percent (1.72%) of the member's final average



1 compensation plus, for each year of credited service in the system rendered  
2 after June 30, ~~2005~~ 2007, resulting from employment in a position never so  
3 covered, a member shall receive two and seven hundredths percent (2.07%) of  
4 the member's final average compensation.

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6 SECTION 2. Arkansas Code § 24-4-1103(a), concerning benefits under the  
7 Arkansas Public Employees' Retirement System, is amended to read as follows:

8 (a)(1) Upon retirement under this subchapter, a member shall receive a  
9 straight life pension equal to ~~two percent (2%)~~ two and three one-hundredths  
10 percent (2.03%) of the member's final average compensation multiplied by the  
11 number of years and any fraction of a year of the member's service for each  
12 year of contributory service rendered prior to July 1, 2007.

13 (2) For each year of contributory service in the Arkansas Public  
14 Employees' Retirement System rendered after June 30, 2007, the member shall  
15 receive two percent (2%) of the member's final average compensation  
16 multiplied by the number of years and any fraction of a year of the member's  
17 service.

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