

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 87th General Assembly
3 Regular Session, 2009
4

A Bill

HOUSE BILL 1199

5 By: Representative Hoyt
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For An Act To Be Entitled

9 AN ACT TO ALLOW A COST-OF-LIVING ADJUSTMENT FOR
10 ALL POLICE OFFICERS RETIRED UNDER THE OLD POLICE
11 PENSION RETIREMENT PLANS THAT ARE MANAGED BY THE
12 ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM;
13 AND FOR OTHER PURPOSES.
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Subtitle

15 AN ACT TO ALLOW A COST-OF-LIVING
16 ADJUSTMENT FOR ALL POLICE OFFICERS
17 RETIRED UNDER THE OLD POLICE PENSION
18 RETIREMENT PLANS THAT ARE MANAGED BY THE
19 LOCAL POLICE AND FIRE RETIREMENT SYSTEM;
20 AND FOR OTHER PURPOSES.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code Title 24, Chapter 11, Subchapter 4 is amended
27 to add an additional section to read as follows:

28 24-11-439. Compounded cost-of-living adjustments.

29 (a) Beginning July 1, 2009, and each July 1 thereafter which is at
30 least twelve (12) months after the effective date of a monthly benefit, each
31 city or town having a policemen's pension and relief fund that is organized
32 under any existing statute of this state and each city or town that covers
33 its police department under the Arkansas Local Police and Fire Retirement
34 System shall redetermine the benefit amount effective each July 1, and the
35 redetermined amount shall be payable for the ensuing year.

36 (b) The redetermined amount shall be the amount of the benefit payable



1 as of the immediately preceding June 30 plus a three percent (3%) cost-of-
2 living increase.

3 (c)(1) The benefit provisions provided in subsections (a) and (b) of
4 this section shall be:

5 (A) Implemented according to rules of the board of
6 trustees of the policemen’s pension and relief fund; and

7 (B) Actuarially appropriate for the policemen’s pension
8 and relief fund.

9 (2) Before increasing a benefit under this section, the board of
10 trustees of the policemen’s pension and relief fund shall file relevant
11 information concerning the actuarial appropriateness of the action with the
12 Arkansas Fire and Police Pension Review Board.

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14 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
15 General Assembly of the State of Arkansas that retired police officers are
16 not receiving a cost-of-living increase in their retirement benefits; that
17 the cost of living has increased substantially; and that a cost-of-living
18 increase is necessary to ensure the health and well-being of our retired
19 police officers. Therefore, an emergency is declared to exist and this act
20 being necessary for the preservation of the public peace, health, and safety
21 shall become effective on July 1, 2009.

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