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: \$1/27/09 \$1/27/09 \$2/18/09		
2	State of Arkansas As Engrossed: $S1/27/09$ $S1/27/09$ $S2/18/09$ 87th General Assembly As Engrossed: As Engrossed: $Bill$			
3	Regular Session, 2009 SENATE BILL		SENATE BILL 140	
4				
5	By: Senator Faris			
6				
7				
8		For An Act To Be Entitled		
9	AN ACT TO INCREASE THE AMOUNT OF TIME A MEMBER OF			
10	THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM			
11	MUST TERMINATE EMPLOYMENT IN ORDER TO QUALIFY FOR			
12	RETIREMENT BENEFITS; AND FOR OTHER PURPOSES.			
13				
14		Subtitle		
15	TO INCREASE THE AMOUNT OF TIME A MEMBER			
16	OF T	THE ARKANSAS PUBLIC EMPLOYEES'		
17	RETI	IREMENT SYSTEM MUST TERMINATE		
18	EMPLOYMENT IN ORDER TO QUALIFY FOR			
19	RETI	IREMENT BENEFITS.		
20				
21				
22	BE IT ENACTED BY THE (GENERAL ASSEMBLY OF THE STATE OF AR	KANSAS:	
23				
24	SECTION 1. Arka	ansas Code § 24-4-520(b), concernin	ng a member's	
25	termination from empl	loyment for retirement purposes unde	er the Arkansas Public	
26	Employees' Retirement	t System, is amended to read as foll	.ows:	
27	(b)(1) A member	er shall not be terminated from empl	oyment for retirement	
28	purposes if the person	on:		
29	(1) (A) Re	eturns to employment in a position	covered under the	
30	system within thirty	(30) one hundred eighty (180) days	of the person's	
31	effective date of ret	irement; or		
32	(2) (B) Is	s a member with service credit unde	er § 24-4-521 at a	
33	rate of two (2) or mo	ore years of credited service for ea	ich year of actual	
34	service and the person	service and the person returns to employment in a position covered under the		
35	system within ninety (90) one hundred eighty (180) days of the person's			
36	effective date of retirement.			

02-18-2009 08:53 MMC090

1	(2) A member participating in the Arkansas Public Employees' Retirement		
2	System Deferred Retirement Option Plan on January 1, 2009, shall have the		
3	one-hundred eighty-day separation requirement waived and may return to		
4	employment otherwise covered by the Arkansas Public Employees Retirement		
5	System no sooner than thirty (30) calendar days from the commencement of his		
6	or her retirement.		
7			
8	SECTION 2. EMERGENCY CLAUSE. It is found and determined by the		
9	General Assembly of the State of Arkansas that the country is in a recession,		
10	that the state retirement systems have suffered from the failing economy,		
11	that increasing the time period that a member must be terminated from		
12	employment in order not to rescind his or her retirement benefits will		
13	benefit the Arkansas Public Employees' Retirement System, and that it is		
14	considered sound public policy to increase this time period. Therefore, an		
15	emergency is declared to exist and this act being necessary for the		
16	preservation of the public peace, health, and safety shall become effective		
17	on July 1, 2009.		
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19	/s/ Faris		
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