

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

As Engrossed: S3/2/09

A Bill

SENATE BILL 161

5 By: Senator G. Jeffress
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For An Act To Be Entitled

9 AN ACT TO AMEND TITLE 24, CHAPTER 4 CONCERNING
10 THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM;
11 AND FOR OTHER PURPOSES.
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Subtitle

13 TO AMEND TITLE 24, CHAPTER 4 CONCERNING
14 THE ARKANSAS PUBLIC EMPLOYEES'
15 RETIREMENT 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(d)(1) and (2), concerning straight*
22 *life annuity for the Arkansas Public Employees' Retirement System, is amended*
23 *to read as follows:*

24 *(d)(1) In addition, if a member has credited service resulting from*
25 *employment in a position covered at any time by social security or another*
26 *federal retirement plan supported wholly or in part by employer*
27 *contributions, and if that member is retiring as provided in subsection (b)*
28 *of this section or § 24-4-510, and if that member's age at retirement is*
29 *younger than social security's minimum age for an immediate unreduced*
30 *retirement benefit and age ~~sixty-two (62)~~ sixty-five (65), then that member*
31 *of the system shall receive a temporary annuity equal to thirty-three*
32 *hundredths percent (0.33%) of his or her final average compensation for each*
33 *year of the noncontributory credited service.*

34 *(2) The temporary annuity shall terminate at the end of the*
35 *calendar month in which the earliest of the following events occurs:*

36 *(A) The member's death;*



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(B) *The member's attainment of the social security minimum
age; or*

(C) *The member's attainment of age ~~sixty-two (62)~~ sixty-
five (65).*

/s/ G. Jeffress