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: S3/17/09			
2	87th General Assembly	A Bill			
3	Regular Session, 2009		SENATE BILL	164	
4					
5	By: Senator G. Jeffress				
6	By: Representative Overbey				
7					
8					
9		For An Act To Be Entitled			
10	AN ACT	TO AMEND THE CALCULATIONS FOR BENEFITS	AND		
11	FOR STR	AIGHT LIFE ANNUITY UNDER THE ARKANSAS			
12	PUBLIC	EMPLOYEES' RETIREMENT SYSTEM; AND FOR			
13	OTHER P	PURPOSES.			
14					
15		Subtitle			
16		MEND THE CALCULATIONS FOR BENEFITS			
17		FOR STRAIGHT LIFE ANNUITY UNDER THE			
18		NSAS PUBLIC EMPLOYEES' RETIREMENT			
19	SYST	EM.			
20					
21					
22	BE IT ENACTED BY THE (GENERAL ASSEMBLY OF THE STATE OF ARKANS	SAS:		
23	CDCMTON 1 A 1	0.1.0.0/./.601/13	. 1 . 1.6		
24		ansas Code § 24-4-601(b), concerning st			
25	•	to add an additional subdivision to re			
26		each year of actual service in the syst			
27		rs that is rendered on or after July 1,		<u>! </u>	
28 29		ght life annuity equal to an additional member's final average compensation.	<u>l live-lentns</u>		
30	percent (0.5%) or the	member s iinai average compensation.			
31	SECTION 2 Arks	ansas Code § 24-4-1103(a), concerning r	ratirament		
32		to add an additional subdivision to rea			
33	·	each year of actual service in the syst		o f	
34		rs that is rendered on or after July 1,			
35		ght life annuity equal to an additional		_	
36		member's final average compensation.			

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As Engrossed: S3/17/09 SB164

1	SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
2	General Assembly of the State of Arkansas that this country is in a
3	recession, that Arkansas retirants have been hurt economically by the
4	recession, that this act will increase benefits for those retirants that
5	served the state the longest period of time, that the fiscal year of the
6	Arkansas Public Employees' Retirement System begins on July 1 of each year,
7	and that these changes are needed by July 1, 2009, in order to have a smooth
8	transition between fiscal years. Therefore, an emergency is declared to
9	exist and this act being necessary for the preservation of the public peace,
10	health, and safety shall become effective on July 1, 2009.
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12	/s/ G. Jeffress
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