

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

As Engrossed: S3/26/09

A Bill

SENATE BILL 178

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

9 AN ACT TO AMEND THE REQUIREMENTS CONCERNING
10 MEMBERS BENEFITS UNDER THE LOCAL POLICE AND FIRE
11 PENSION AND RELIEF FUNDS; AND FOR OTHER PURPOSES.
12

Subtitle

14 TO AMEND THE REQUIREMENTS CONCERNING
15 MEMBERS BENEFITS UNDER THE LOCAL POLICE
16 AND FIRE PENSION AND RELIEF FUNDS.
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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 § 24-11-215, concerning the allocation of the*
22 *insurance premium tax, is amended to add an additional subsection to read as*
23 *follows:*

24 *(e)(1) An additional allocation to cover a cost-of-living increase for*
25 *plans that are consolidated with the Arkansas Local Police and Fire*
26 *Retirement System shall be made beginning with the allocations made on or*
27 *after January 1, 2009.*

28 *(2) The additional allocation under subdivision (e)(1) of this*
29 *section shall be the amount, if any, by which the amount to amortize the*
30 *added liability created by the addition of a three percent (3%) compound*
31 *cost-of-living increase at the time the plan consolidates with the Arkansas*
32 *Local Police and Fire Retirement System exceeds the amount otherwise*
33 *allocated in § 24-11-214.*

34 *(3) The additional allocation under subdivision (e)(1) of this*
35 *section applies to both current and future consolidations.*
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/s/ G. Jeffress

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