1   State of Arkansas

2   87th General Assembly   A Bill

3   Regular Session, 2009   SENATE BILL   187

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5   By: Senator G. Jeffress

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8   **For An Act To Be Entitled**

9   AN ACT TO AMEND THE ARKANSAS FIRE AND POLICE

10   PENSION GUARANTEE FUND TO INCLUDE PLANS

11   ADMINISTERED BY THE LOCAL POLICE AND FIRE

12   RETIREMENT SYSTEM WITH A COST OF LIVING

13   ADJUSTMENT; AND FOR OTHER PURPOSES.

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15   **Subtitle**

16   TO AMEND THE ARKANSAS FIRE AND POLICE

17   PENSION GUARANTEE FUND TO INCLUDE PLANS

18   ADMINISTERED BY THE LOCAL POLICE AND

19   FIRE RETIREMENT SYSTEM WITH A COST OF

20   LIVING ADJUSTMENT.

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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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25   SECTION 1. Arkansas Code § 24-11-209(e)(3), concerning the Arkansas

26 Fire and Police Pension Guarantee Fund, is amended to read as follows:

27   (3) The Arkansas Fire and Police Pension Review Board shall

28 recommend financial assistance from the Arkansas Fire and Police Pension

29 Guarantee Fund according to the following priorities:

30   (A) Projected insolvent funds which are not expected to

31 have enough funds to provide benefits for the current year;

32   (B) Projected insolvent funds which are expected to

33 deplete their funds within the next three (3) years;

34   (C) Projected insolvent funds which are expected to

35 deplete their funds within the next ten (10) years;

36   (D) Funds that are determined to be actuarially unsound by

1   the Arkansas Fire and Police Pension Review Board; and
2   (E) Other pension funds covering municipal police officers
3   and fire fighters in Arkansas, without regard to:
4   (i) ~~subsection~~ Subsection (d) of this section~~, or~~
5   ~~without regard to subdivision~~;
6   (ii) Subdivision (b)(2)(B)(iii) of this section for
7   funds administered by the Arkansas Local Police and Fire Retirement System;
8   or
9   (iii) Subdivision (b)(2)(B)(iv) of this section for
10 funds administered by the Arkansas Local Police and Fire Retirement System,
11 if the increase is an annual cost-of-living increase of three percent (3%) or
12 less.
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