

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

SENATE BILL 203

5 By: Senator B. Sample
6

For An Act To Be Entitled

8 AN ACT TO PROHIBIT THE INCLUSION OF TERMS REQUIRING A
9 MEMBER'S RETIREMENT FROM THE ARKANSAS TEACHER
10 RETIREMENT SYSTEM IN CONTRACT BUYOUT PLANS; TO
11 DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.
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Subtitle

14 TO PROHIBIT THE INCLUSION OF TERMS
15 REQUIRING A MEMBER'S RETIREMENT FROM THE
16 ARKANSAS TEACHER RETIREMENT SYSTEM IN
17 CONTRACT BUYOUT PLANS; AND TO DECLARE AN
18 EMERGENCY.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code Title 24, Chapter 7, Subchapter 1, is amended
25 to add an additional section to read as follows:

26 24-7-104. Employer early retirement incentives.

27 An employer's offer to encourage an employee to terminate his or her
28 employment with the employer shall not include a requirement that the
29 employee file an application for retirement with the Arkansas Teacher
30 Retirement System.
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32 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
33 General Assembly of the State of Arkansas that the operations of a state
34 public retirement system are complex; that the Arkansas Teacher Retirement
35 System must be able to meet the needs of its members as anticipated by the
36 General Assembly; that certain provisions of the Arkansas Teacher Retirement



1 System Act are imminently in need of revision and updating to bring them into
2 conformance with sound public pension policy and actuarial requirements; that
3 such revision and updating is of great importance to members of the system
4 and to other citizens of the State of Arkansas; that the system needs to have
5 the ability to make immediate changes to maintain and improve its actuarial
6 status; and that this act is immediately necessary in order to maintain an
7 orderly management of benefits for the members of the system. Therefore, an
8 emergency is declared to exist, and this act being immediately necessary for
9 the preservation of the public peace, health, and safety shall become
10 effective on:

11 (1) The date of its approval by the Governor;

12 (2) If the bill is neither approved nor vetoed by the Governor,
13 the expiration of the period of time during which the Governor may veto the
14 bill; or

15 (3) If the bill is vetoed by the Governor and the veto is
16 overridden, the date the last house overrides the veto.