

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

HOUSE BILL 1333

5 By: Representative Warren
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING THE AGE AT WHICH A
9 MEMBER OF THE TIER TWO BENEFIT PLAN FOR THE STATE
10 POLICE RETIREMENT SYSTEM MAY VOLUNTARILY RETIRE AND
11 PARTICIPATE IN THE ARKANSAS STATE POLICE OFFICERS'
12 TIER TWO DEFERRED RETIREMENT OPTION PLAN; AND FOR
13 OTHER PURPOSES.
14

Subtitle

15
16 TO AMEND THE LAW CONCERNING THE AGE AT
17 WHICH A MEMBER OF THE TIER TWO STATE
18 POLICE RETIREMENT SYSTEM MAY VOLUNTARILY
19 RETIRE AND PARTICIPATE IN THE ARKANSAS
20 STATE POLICE OFFICERS' TIER TWO DEFERRED
21 RETIREMENT OPTION PLAN.
22
23
24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
26

27 SECTION 1. Arkansas Code § 24-6-404 is amended to read as follows:

28 24-6-404. Eligibility for benefits – Voluntary retirement.

29 (a)(1) Any member who has acquired five (5) years but less than ~~thirty~~
30 ~~(30)~~ twenty-eight (28) years of actual service and has attained age sixty-
31 five (65) may retire upon his or her written application filed with the Board
32 of Trustees of the State Police Retirement System.

33 (2) Any member who has acquired ~~thirty (30)~~ twenty-eight (28) or
34 more years of actual service may retire at any age upon his or her written
35 application filed with the board.

36 (3) For those members with less than ~~thirty (30)~~ twenty-eight



1 (28) actual years of service, the age sixty-five requirement shall be reduced
 2 by seventy-five-hundredths (0.75) of a month for each actual month of
 3 service, but in no event to an age younger than fifty-five (55).

4 (b) This application shall set forth at what time, not less than
 5 thirty (30) days nor more than ninety (90) days subsequent to the execution
 6 and filing thereof, the member desires to be retired.

7 (c) Upon the member's retirement, he or she shall receive a pension
 8 provided for in § 24-6-406.

9
 10 SECTION 2. Arkansas Code § 24-6-502 is amended to read as follows:

11 24-6-502. Election to participate in Arkansas State Police Officers'
 12 Tier Two Deferred Retirement Option Plan.

13 In lieu of terminating employment and accepting a service retirement
 14 pension, a state police officer may elect to participate in the Arkansas
 15 State Police Officers' Tier Two Deferred Retirement Option Plan and defer the
 16 receipt of benefits in accordance with this subchapter if:

17 (1) The state police officer:

18 (A) Is a member of the State Police Retirement System's
 19 Tier Two Benefit Plan under § 24-6-401 et seq.;

20 (B) Has at least ~~thirty (30)~~ twenty-eight (28) years of
 21 actual service as a member of the State Police Retirement System's Tier Two
 22 Benefit Plan under § 24-6-401 et seq.; and

23 (C) Is eligible to receive a service retirement pension;
 24 and

25 (2) The Board of Trustees of the State Police Retirement System
 26 approves the participation in the Arkansas State Police Officers' Tier Two
 27 Deferred Retirement Option Plan.