

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

A Bill

HOUSE BILL 1337

5 By: Representative Bragg
6 By: Senator Hester
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING STRAIGHT LIFE
10 ANNUITY UNDER THE ARKANSAS PUBLIC EMPLOYEES'
11 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.
12
13

Subtitle

14 TO AMEND THE LAW CONCERNING STRAIGHT LIFE
15 ANNUITY UNDER THE ARKANSAS PUBLIC
16 EMPLOYEES' RETIREMENT SYSTEM.
17
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code § 24-4-601(b)(3), concerning straight life
23 annuity under the Arkansas Public Employees' Retirement System, is amended to
24 read as follows:

25 (3) For each year of actual service in the system in excess of
26 twenty-eight (28) years that is rendered on or after July 1, 2009, a member
27 shall receive a straight life annuity equal to an additional five-tenths of
28 one percent (0.5%) of the member's final average compensation unless the
29 Board of Trustees of the Arkansas Public Employees' Retirement System
30 reduces, by board resolution, the amount of the straight life annuity to an
31 amount that is less than five-tenths of one percent (0.5%) in order to
32 maintain actuarial soundness.
33
34
35
36

