

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

# A Bill

SENATE BILL 219

5 By: Senator E. Cheatham  
6

## For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING ANNUITY OPTIONS;  
9 TO AMEND THE LAW CONCERNING THE PAYMENT OF BENEFITS  
10 TO A SURVIVING SPOUSE AFTER THE DEATH OF A MEMBER OF  
11 THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM; AND  
12 FOR OTHER PURPOSES.  
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## Subtitle

15 TO AMEND THE LAW CONCERNING ANNUITY  
16 OPTIONS; AND TO AMEND THE LAW CONCERNING  
17 THE PAYMENT OF BENEFITS TO A SURVIVING  
18 SPOUSE AFTER THE DEATH OF A MEMBER OF THE  
19 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT  
20 SYSTEM.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code § 24-4-606(a)(3)(A), concerning annuity  
27 options under the Arkansas Public Employees' Retirement System, is amended to  
28 read as follows:

29 (A)(i) Under Option B50, the retirant shall be paid a  
30 reduced annuity for life with the provision that upon the retirant's death  
31 one-half ( $\frac{1}{2}$ ) of the reduced annuity shall be continued throughout the future  
32 lifetime of and paid to such person as the retirant shall have designated in  
33 writing and filed with the plan before his or her annuity's starting date.

34 (ii) However, the person must be either his or her  
35 spouse for not less than ~~one (1) year~~ six (6) months immediately preceding  
36 the first payment due date or another person aged forty (40) or older



1 receiving more than one-half (½) support from the retirant for not less than  
2 one (1) year immediately preceding the first payment due date.

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4 SECTION 2. Arkansas Code § 24-4-606(a)(4)(A), concerning annuity  
5 options under the Arkansas Public Employees' Retirement System, is amended to  
6 read as follows:

7 (A)(i) Under Option B75, the retirant shall be paid a  
8 reduced annuity for life with the provision that, upon his or her death,  
9 three-fourths (¾) of the reduced annuity shall be continued throughout the  
10 future lifetime of, and paid to, such person as the retirant shall have  
11 designated in writing and filed with the plan before his or her annuity's  
12 starting date.

13 (ii) However, the person must be either the  
14 retirant's spouse for not less than ~~one (1) year~~ six (6) months immediately  
15 preceding the first payment due date or another person aged forty (40) or  
16 older receiving more than one-half (½) support from the retirant for not less  
17 than one (1) year immediately preceding the first payment due date.

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19 SECTION 3. Arkansas Code § 24-4-608(c)(1), concerning the payment of  
20 benefits to a surviving spouse after the death of member before retirement,  
21 is amended to read as follows:

22 (c)(1) A member's or former member's surviving spouse who was married  
23 to the member at least ~~the one (1) year~~ six (6) months immediately preceding  
24 his or her death shall receive an annuity computed in the same manner in all  
25 respects as if the member or former member had:

26 (A) Retired the date of his or her death with entitlement  
27 to an annuity provided for in § 24-4-601;

28 (B) Elected the Option B75 survivor annuity provided for  
29 in § 24-4-606(a)(4); and

30 (C) Nominated his or her spouse as joint beneficiary.

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32 SECTION 4. DO NOT CODIFY. Retroactivity.  
33 This act applies retroactively to January 1, 2017.  
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