

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1343

5 By: Representative Warren
6 By: Senator Rapert
7

For An Act To Be Entitled

9 AN ACT CONCERNING VOLUNTARY RETIREMENT UNDER THE
10 STATE POLICE RETIREMENT SYSTEM AND PARTICIPATION IN
11 THE DEFERRED RETIREMENT OPTION PLAN; AND FOR OTHER
12 PURPOSES.
13
14

Subtitle

15 CONCERNING VOLUNTARY RETIREMENT UNDER THE
16 STATE POLICE RETIREMENT SYSTEM AND
17 PARTICIPATION IN THE DEFERRED RETIREMENT
18 OPTION PLAN.
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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 § 24-6-404(a), concerning voluntary
25 retirement and eligibility for benefits under Tier Two of the State Police
26 Retirement System, is amended to read as follows:

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

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

34 (3) For those members with less than ~~thirty (30)~~ twenty-eight
35 (28) credited years of service, the age sixty-five requirement shall be
36 reduced by seventy-five hundredths (0.75) of a month for each credited month



1 of service, but in no event to an age younger than fifty-five (55).

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

4 24-6-502. Election to participate in Arkansas State Police Officers'
5 Tier Two Deferred Retirement Option Plan.

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

10 (1) The state police officer:

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

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

16 (C) Is eligible to receive a service retirement pension;
17 and

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

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