

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

As Engrossed: H2/25/21

# A Bill

HOUSE BILL 1348

5 By: Representative Warren  
6

## For An Act To Be Entitled

8 AN ACT CONCERNING MEMBER CONTRIBUTIONS UNDER THE  
9 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM; AND FOR  
10 OTHER PURPOSES.

### Subtitle

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13 CONCERNING MEMBER CONTRIBUTIONS UNDER THE  
14 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT  
15 SYSTEM.  
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code § 24-4-401(b)(1), concerning member  
22 contributions under the Arkansas Public Employees' Retirement System, is  
23 amended to read as follows:

24 (b)(1)(A) Until July 1, 2005, the contributions of a contributory  
25 member shall be six percent (6%) of the member's annual compensation.

26 (B)(i) Beginning July 1, 2005, the contribution rate shall  
27 be five percent (5%) of the member's annual compensation for a contributory  
28 member.

29 (ii) A person first hired on or after July 1, 2005,  
30 is subject to the provisions of § 24-4-1101 et seq.

31 (C) The member's deposit account shall be credited  
32 interest at a rate of four percent (4%) per annum beginning July 1, 2005.

33 (D)(i) Beginning July 1, 2022, and continuing each  
34 following fiscal year, the contribution rate shall be increased in increments  
35 of twenty-five hundredths of one percent (0.25%) per fiscal year.

36 (ii) An increase to the contribution rate under



1 subdivision (b)(1)(D)(i) of this section shall not result in a contribution  
2 rate greater than seven percent (7%).

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4 SECTION 2. Arkansas Code § 24-4-1102(a), concerning member  
5 contributions under the Arkansas Public Employees' Retirement System, is  
6 amended to add an additional subdivision to read as follows:

7 (4)(A) Beginning July 1, 2022, and continuing each following  
8 fiscal year, the contribution rate shall be increased in increments of  
9 twenty-five hundredths of one percent (0.25%) per fiscal year.

10 (B) An increase to the contribution rate under subdivision  
11 (a)(3)(A) of this section shall not result in a contribution rate greater  
12 than seven percent (7%).

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15 /s/Warren  
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