

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

A Bill

SENATE BILL 174

4
5 By: Senator Teague

For An Act To Be Entitled

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7
8 AN ACT CONCERNING THE TERMINATION OF ACTIVE
9 MEMBERSHIP UNDER THE ARKANSAS TEACHER RETIREMENT
10 SYSTEM; AMENDING THE DEFINITION OF "NORMAL RETIREMENT
11 AGE"; AND FOR OTHER PURPOSES.

Subtitle

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15 CONCERNING THE TERMINATION OF ACTIVE
16 MEMBERSHIP UNDER THE ARKANSAS TEACHER
17 RETIREMENT SYSTEM; AND AMENDING THE
18 DEFINITION OF "NORMAL RETIREMENT AGE".

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

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23 SECTION 1. Arkansas Code § 24-7-202(27), concerning the definition of
24 "normal retirement age" as applicable to the Arkansas Teacher Retirement
25 System, is amended to read as follows:

26 (27) "Normal retirement age" means:

27 (A) ~~sixty-five~~ Sixty-five (65) years of age; or

28 (B) At least sixty (60) years of age if the age of the
29 member added to the member's combined total years of credited service in the
30 Arkansas Teacher Retirement System, Teacher Deferred Retirement Option Plan,
31 or reciprocal service in another eligible retirement system totals:

32 (i) Ninety-nine (99) years or more during the 2021-
33 2022 fiscal year; or

34 (ii) One hundred (100) years or more during the
35 2022-2023 fiscal year or a fiscal year following the 2022-2023 fiscal year;
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1 SECTION 2. Arkansas Code § 24-7-502(a)(2), concerning the termination
2 of active membership under the Arkansas Teacher Retirement System, is amended
3 to read as follows:

4 (2)~~(A)~~ Effective ~~July 1, 2011,~~ September 1, 2021, a member shall
5 not be terminated from employment for purposes of retirement eligibility if
6 within six (6) calendar months of the member's effective date of retirement
7 the member:

8 ~~(i) Meets both of the following requirements:~~

9 ~~(a)(A) Becomes employed with an employer~~
10 ~~covered by the system~~ a covered employer; and

11 ~~(b)(B) Has not attained the system's normal~~
12 ~~retirement age; or,~~

13 ~~(ii) Does not have a total or a combined total of~~
14 ~~thirty-eight (38) years or more of credited service in the system, Teacher~~
15 ~~Deferred Retirement Option Plan, or reciprocal service in another eligible~~
16 ~~state retirement system.~~

17 ~~(B) If a member has a combined total of thirty-eight (38)~~
18 ~~years or more of credited service in the system, Teacher Deferred Retirement~~
19 ~~Option Plan, or reciprocal credited service in another eligible state~~
20 ~~retirement system, then the member shall not be terminated from employment~~
21 ~~for purposes of retirement eligibility if within one (1) calendar month of~~
22 ~~the member's effective date of retirement the member;~~

23 ~~(i) Becomes employed with an employer covered by the~~
24 ~~system; and~~

25 ~~(ii) Has not attained the system's normal retirement~~
26 ~~age.~~

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28 SECTION 3. DO NOT CODIFY. EFFECTIVE DATE.

29 This act is effective on and after September 1, 2021.
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