

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas As Engrossed: S1/26/21 S2/24/21
2 93rd General Assembly **A Bill**
3 Regular Session, 2021

SENATE BILL 174

4
5 By: Senator Teague
6

7 **For An Act To Be Entitled**

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.
12
13

14 **Subtitle**

15 CONCERNING THE TERMINATION OF ACTIVE
16 MEMBERSHIP UNDER THE ARKANSAS TEACHER
17 RETIREMENT SYSTEM; AND AMENDING THE
18 DEFINITION OF "NORMAL RETIREMENT AGE".
19
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

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 if the member
28 has at least five (5) years of actual service; or

29 (B) At least sixty (60) years of age if the member has a
30 combined total of thirty-eight (38) years or more of credited service in the
31 Arkansas Teacher Retirement System, Teacher Deferred Retirement Option Plan,
32 or reciprocal service in another eligible state retirement system;
33

34 SECTION 2. Arkansas Code § 24-7-502(a)(2), concerning the termination
35 of active membership under the Arkansas Teacher Retirement System, is amended
36 to read as follows:



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

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

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

8 ~~(b)(B) Has not attained the system's normal~~
9 ~~retirement age; or.~~

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

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

20 ~~(i) Becomes employed with an employer covered by the~~
21 ~~system; and~~

22 ~~(ii) Has not attained the system's normal retirement~~
23 ~~age.~~

24
25 SECTION 3. DO NOT CODIFY. EFFECTIVE DATE.

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

27
28 */s/Teague*