

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

HOUSE BILL 1125

By: Representative Kerr
By: Senator B. Sample

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE ARKANSAS STATE
HIGHWAY EMPLOYEES' RETIREMENT SYSTEM; TO DECLARE AN
EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE DEFINITION OF LUMP-SUM
SERVICE FOR PURPOSES OF THE ARKANSAS
STATE HIGHWAY EMPLOYEES' RETIREMENT
SYSTEM; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 24-5-101(9), concerning the definition of lump-sum service under the Arkansas State Highway Employees' Retirement System, is amended to read as follows:

(9) "Lump-sum service" means that, upon termination of employment with the Arkansas State Highway and Transportation Department for whatever reason, all lump-sum payments of leave, salary, or other compensation shall not be ~~earnings for retirement purposes. Both the time and amount paid shall be~~ considered for purposes of computing average earnings and time of service in ~~for~~ the Arkansas State Highway Employees' Retirement System, ~~and both the member's and the employer's contribution rates shall apply to the lump-sum payments;~~

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that certain provisions of the



Arkansas State Highway Employees' Retirement System law are in urgent need of revision to bring them into conformance with sound public pension policy; that this revision is of great importance to citizens of the State of Arkansas; and that this act is immediately necessary to maintain an orderly system of benefits for the members of the Arkansas State Highway Employees' Retirement System. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall become effective on July 1, 2013.

APPROVED: 03/11/2013