

Stricken language would be deleted from and underlined language would be added to present law.  
Act 500 of the Regular Session

State of Arkansas  
89th General Assembly  
Regular Session, 2013

As Engrossed: S3/7/13  
**A Bill**

SENATE BILL 41

By: Senator B. Sample

### For An Act To Be Entitled

AN ACT TO MAKE TECHNICAL CHANGES TO THE LAW  
CONCERNING THE ARKANSAS FIRE AND POLICE PENSION  
REVIEW BOARD; TO DECLARE AN EMERGENCY; AND FOR OTHER  
PURPOSES.

### Subtitle

TO MAKE TECHNICAL CHANGES TO THE LAW  
CONCERNING THE ARKANSAS FIRE AND POLICE  
PENSION REVIEW BOARD.

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

SECTION 1. Arkansas Code § 24-11-217 is amended to read as follows:

24-11-217. Additional allocation for certain underfunded plans.

(a)(1) Beginning with the allocation in fiscal year 2012, an additional allocation for certain underfunded plans as described in this section is created.

(2) The additional allocation ~~shall be phased in for the purpose of replacing~~ replaces the Arkansas Fire and Police Pension Guarantee Fund under former § 24-11-209 after the allocation in fiscal year 2015.

(b) The additional allocation shall be based on ten percent (10%) of the actuarial cost under § 24-11-214 and shall be available for certain pension and relief funds, including the portion of the actuarial cost for pension and relief funds that are administered by the Arkansas Local Police and Fire Retirement System.

(c) The pension and relief funds shall qualify for the additional allocation after approval of the Arkansas Fire and Police Pension Review



Board and after meeting the following criteria:

(1) The pension and relief fund is in compliance with all applicable laws and rules; and

(2) The pension and relief fund shall receive employer contributions other than premium tax allocations that are at least eighty percent (80%) of the actuarial cost under § 24-11-214 during the calendar year before an allocation.

(d) For the allocations in fiscal years 2012 — through 2015, the amount of the additional allocation to a pension and relief fund shall not be less than would have been provided by the Arkansas Fire and Police Pension Guarantee Fund under § 24-11-209.

(e) The amounts provided under this additional allocation are subject to the limits under § 24-11-215.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that the local police and fire retirement systems provide economic security for eligible citizens of Arkansas; that the statutes need amending to update and clarify existing law; and that these changes need to be made immediately. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.

*/s/B. Sample*

**APPROVED: 03/26/2013**