

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

HOUSE BILL 1350

By: Representative Warren

For An Act To Be Entitled

AN ACT CONCERNING THE ELIGIBILITY OF A MEMBER TO PARTICIPATE IN THE ARKANSAS STATE POLICE OFFICERS' TIER TWO DEFERRED RETIREMENT OPTION PLAN; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

CONCERNING THE ELIGIBILITY OF A MEMBER TO PARTICIPATE IN THE ARKANSAS STATE POLICE OFFICERS' TIER TWO DEFERRED RETIREMENT OPTION PLAN; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 24-6-502(1)(B), concerning the eligibility to participate in the Arkansas State Police Officers' Tier Two Deferred Retirement Option Plan, is amended to read as follows:

(B) Has at least thirty (30) years of actual service as a member of the State Police Retirement System's Tier Two Benefit Plan under § 24-6-401 et seq., including service credit a member earns after April 3, 1997, as a member of the plan under § 24-6-401 et seq. and the member's service credit from a reciprocal retirement system under § 24-2-401 et seq.; and

SECTION 2. Arkansas Code § 24-6-503 is repealed.

~~24-6-503. Limitation on credited service—Definition.~~

~~For purposes of this subchapter, "actual service" includes:~~

~~(1) The service credit a member earns after April 3, 1997, as a~~



~~member of the State Police Retirement System's Tier Two Benefit Plan under § 24-6-401 et seq.; and~~

~~(2) The member's service credit from any reciprocal retirement system under § 24-2-401.~~

SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that certain provisions of law concerning the retirement plan of the State Police Retirement System, a state retirement plan created by the General Assembly for the purpose of providing retirement benefits to state police officers and administered by the Arkansas Public Employees' Retirement System, is in need of revision and updating to maintain the retirement laws in conformance with sound public pension policy; that the State Police Retirement System operates on a fiscal year of July 1 to June 30; that having a July 1, 2021, effective date is necessary to allow the provisions within this act to begin on the first day of the fiscal year to provide for the proper administration of the procedures in this act; that the revisions and updates are of great importance for actuarial purposes and to protect the benefits provided to members of the State Police Retirement System; and that this act is immediately necessary in order to maintain an orderly system of benefits for the members of the State Police 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, 2021.

APPROVED: 3/8/21