

State of Arkansas  
93rd General Assembly  
Regular Session, 2021

As Engrossed: S1/26/21 S2/24/21

# A Bill

SENATE BILL 174

By: Senator Teague

## For An Act To Be Entitled

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

### Subtitle

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

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

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

(27) "Normal retirement age" means:

(A) ~~sixty-five~~ Sixty-five (65) years of age if the member has at least five (5) years of actual service; or

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

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



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

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

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

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

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

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

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

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

SECTION 3. DO NOT CODIFY. EFFECTIVE DATE.

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

*/s/Teague*

**APPROVED: 3/8/21**