

Stricken language would be deleted from and underlined language would be added to present law.
Act 347 of the Regular Session

State of Arkansas
93rd General Assembly
Regular Session, 2021

As Engrossed: H1/26/21

A Bill

HOUSE BILL 1008

By: Representative Wardlaw

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING ADDITIONAL ALLOCATIONS FOR CERTAIN UNDERFUNDED PLANS OF THE POLICEMEN'S PENSION AND RELIEF FUND AND FIREMEN'S RELIEF AND PENSION FUND; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING ADDITIONAL ALLOCATIONS FOR CERTAIN UNDERFUNDED PLANS OF THE POLICEMEN'S PENSION AND RELIEF FUND AND FIREMEN'S RELIEF AND PENSION FUND.

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

SECTION 1. Arkansas Code § 24-11-217(c), concerning additional allocation for certain underfunded plans, is amended to add an additional subdivision to read as follows:

(3)(A) A firemen's relief and pension fund that provides benefits to volunteer members shall receive funding without meeting the employer contribution requirement described in subdivision (c)(2) of this section if the firemen's relief and pension fund is:

(i) Less than fifty percent (50%) funded as of the most recent actuarial valuation; and

(ii) Administered by the Arkansas Local Police and Fire Retirement System.

(B) The funding under this subsection shall be eliminated to meet the criteria of § 24-11-215(e)(2)(A) notwithstanding the requirement



of § 24-11-215(d).

/s/Wardlaw

APPROVED: 3/15/21