

**SENATE AMENDMENT 2 TO sb371.**

inserting on line 26 of page 16 between the period (.) and the article "The" two (2) new sentences as follow:

"These transfers are intended to cover the unfunded accrued actuarial liabilities of the State Police Retirement Fund existing on June 30, 1997 and shall not be used for the purpose of providing any benefit enhancements for the State Police Retirement System. Members of the Tier One - State Police Retirement System shall not be entitled to any benefit enhancements from these transfers unless funds from sources other than insurance premium taxes are found to provide for the retirement benefit enhancements.";

AND

by inserting on line 31 of page 16 between the period (.) and the quotation marks (") a new subsection (c) as follows:

"(c) The intent of this section is to provide for funding of any amounts of unfunded accrued actuarial liabilities of the Tier One - State Police Retirement Fund existing on June 30, 1997. These transfers shall be limited in use solely for the purpose of paying those liabilities and nothing more. In the event the transfers under this section exceed eight hundred thousand dollars (\$800,000) per fiscal year, the Executive Secretary of the Arkansas State Police Retirement System shall notify the Joint Committee on Public Retirement and Social Security Programs which shall then review the use of the funds and the benefit provisions of the systems and the actuarial reports on the retirement systems to insure compliance with the intended purpose of the funds.".