

HOUSE AMENDMENT 2 TO hb1574.

inserting on line 28 of page 1 between the word "of" and the word "seven" the new language "up to";

AND

by inserting line 32 of page 1 between the word "be" and the word "five" the new language "up to";

AND

by deleting on lines 32 and 33 of page 1 the language "instead of seven thousand five hundred dollars (\$7,500)";

AND

by inserting on line 3 of page 2 between the word "of" and the word "seven" the new language "up to";

AND

by inserting on line 7 of page 2 between the word "be" and the word "five" the new language "up to";

AND

by deleting on lines 7 and 8 of page 1 the language "instead of seven thousand five hundred dollars (\$7,500)";

AND

by inserting on line 12 of page 1 after the period (.) at the end of the sentence a new subsection (c) as follows:

"(c) The exact amount of the lump-sum payments shall be set annually by rules and regulations of the Board of Trustees of the Teacher Retirement System as it determines is actuarially appropriate for the system. The Board of Trustees of the Arkansas Teacher Retirement System is authorized by this subsection to set the level of these benefits to the current members and retirants where the ratio between the contributory and

noncontributory benefits are maintained at a three to two (3:2) ratio and to a level to match the benefits that the Board of Trustees finds are appropriate for the actuarial soundness of the system.";

AND

by deleting on line 13 of page 2 the letter in parentheses "c" and substituting therefor the letter "d".