

## Senate Bill 129

Actuarial Cost Study prepared for  
Joint Committee on Public Retirement and Social Security Programs  
of the Arkansas 94<sup>th</sup> General Assembly

### Provisions of the Bill

Senate Bill 129 affects the Arkansas State Police Retirement System (ASPRS). This bill amends the language in the sections of law dealing with the survivor annuity options for a survivor of a member or retiree who dies. There is a section of the bill dealing with both Tier 1 and Tier 2 benefit structures of ASPRS. The language of Senate Bill 129 has changes that provide clearer language and more consistent wording.

### Fiscal Impact

After review and discussion with ASPRS staff, it appears that the changes in Senate Bill 129 are just wording changes and will have no impact on the amount of the benefits paid or administration of those benefits. Therefore, it is our opinion that Senate Bill 129, if enacted, would not have a fiscal impact to ASPRS.

### Related Legislation

House Bill 1247 adds a direct statement about the beginning date for survivor annuity benefits of ASPRS to clarify that benefits are effective on the first of the month after the member's death. This is in the same sections of code as Senate Bill 129, but does not appear to conflict or overlap with the language of Senate Bill 129.

Sincerely,



Jody Carreiro, ASA, MAAA, EA, FCA  
Actuary