

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
90th General Assembly
Regular Session, 2015

As Engrossed: H2/9/15
A Bill

HOUSE BILL 1216

By: Representative D. Whitaker

For An Act To Be Entitled

AN ACT CONCERNING THE BENEFITS OF LOCAL FIREMEN'S
RELIEF AND PENSION FUNDS AND LOCAL POLICEMEN'S
PENSION AND RELIEF FUNDS.

Subtitle

CONCERNING THE BENEFITS OF LOCAL
FIREMEN'S RELIEF AND PENSION FUNDS AND
LOCAL POLICEMEN'S PENSION AND RELIEF
FUNDS.

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

SECTION 1. Arkansas Code Title 24, Chapter 11, Subchapter 8, is amended to add an additional section to read as follows:

24-11-835. Reduction of benefits.

If a local fire or police pension fund established under this chapter is determined by the actuary for the Arkansas Fire and Police Pension Review Board not to be actuarially sound or to be in substantial risk of ruin before all beneficiaries receive their lifetime benefits, the board of trustees of the local fire or police pension fund may decrease all payments to all eligible beneficiaries by an equal portion to the level recommended by the actuary to prevent the assets in the fund from becoming depleted before all beneficiaries have received their lifetime benefits.

/s/D. Whitaker

