

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

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

SENATE BILL 204

By: Senator B. Sample

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING A MEMBER'S
ELIGIBILITY FOR PARTICIPATION IN THE ARKANSAS PUBLIC
EMPLOYEES' RETIREMENT SYSTEM DEFERRED RETIREMENT
OPTION PLAN; TO DECLARE AN EMERGENCY; AND FOR OTHER
PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING A MEMBER'S
ELIGIBILITY FOR PARTICIPATION IN THE
ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
SYSTEM DEFERRED RETIREMENT OPTION PLAN;
AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 24-4-802(a)(1), concerning a member's eligibility for participation in the Arkansas Public Employees' Retirement System Deferred Retirement Option Plan, is amended to read as follows:

(1) The first day of the ~~second~~ month following the system's determination that the member is eligible for plan participation; or

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that the operations of the Arkansas Public Employees' Retirement System are complex; that the system must be able to meet the needs of its members as anticipated by the General Assembly; that certain provisions of § 24-4-101 et seq. are imminently in need of revision and updating to bring the operations of the system into conformance with



sound public pension policy; that this act will enable members of the system to obtain benefits in a more time efficient manner; and that this act is immediately necessary because it will allow the system to align its standard of practice with the provisions of the act and thereafter expediently address the needs of its members. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.