

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

HOUSE BILL 1316

By: Representative S. Smith

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING ELIGIBILITY FOR A DEPENDENT CHILD ANNUITY UNDER THE ARKANSAS TEACHER RETIREMENT SYSTEM; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING ELIGIBILITY FOR A DEPENDENT CHILD ANNUITY UNDER THE ARKANSAS TEACHER RETIREMENT SYSTEM; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 24-7-710(c)(2), concerning a child who may be considered a dependent child of a member and eligibility for a dependent child annuity, is amended to read as follows:

(2)(A) A child shall be considered a dependent child and eligible for the dependent child annuity until he or she reaches eighteen (18) years of age.

(B)(i) ~~However, eligibility for the dependent child annuity shall continue after the~~ The child reaches of a deceased member is considered a dependent child and is eligible for the dependent child annuity at eighteen (18) years of age or older, but not older than twenty-three (23) years of age, if the child continues consecutively if the dependent child stays continuously enrolled as a full-time student at an accredited secondary school, college, or university, ~~but in any event, not beyond twenty three (23) years of age.~~



(ii) ~~Any~~ Regardless of age, a deceased member's child who has been deemed physically or mentally incapacitated by a court of competent jurisdiction is eligible to receive a dependent child annuity for as long as the incapacity exists, ~~regardless of age.~~

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that certain provisions of the Arkansas Teacher Retirement System Act, an act that created a state agency for the purpose of providing retirement benefits to school employees of the state, are in need of revision and updating to maintain the teacher retirement laws in conformance with sound public pension policy; that the Arkansas Teacher Retirement System operates on a fiscal year of July 1 to June 30; that a July 1, 2019 effective date is necessary to allow the provisions within this act to begin on the first day of the fiscal year to provide proper administration of the procedures referenced in this act; that the updates and revisions to the Arkansas Teacher Retirement System Act are of great importance for actuarial purposes and the protection of member benefits under the Arkansas Teacher Retirement System; and that this act is necessary in order to maintain an orderly system of benefits for the members of the Arkansas Teacher Retirement System. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall become effective on July 1, 2019.