

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

State of Arkansas
92nd General Assembly
Regular Session, 2019

As Engrossed: H3/11/19
A Bill

HOUSE BILL 1338

By: Representative Bragg
By: Senator Hester

For An Act To Be Entitled

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

Subtitle

TO AMEND THE LAW CONCERNING THE DURATION OF A MEMBER'S PARTICIPATION IN THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM DEFERRED RETIREMENT OPTION PLAN.

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

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

(c)(1) ~~The election to participate in the plan is irrevocable and the duration of participation in the plan for active members shall not exceed seven (7) years~~ The system's monthly deposit into the plan account of the member shall not exceed one (1) plan term of ten (10) consecutive years, beginning on the member's plan date.

(2) Under no circumstances shall a member receive service credit under any state-supported retirement system during a period of participation or following a period of such participation in the same retirement system's plan.



/s/Bragg