

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

State of Arkansas  
92nd General Assembly  
Regular Session, 2019

# A Bill

SENATE BILL 243

By: Senator Hester

## For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING MEMBER BENEFITS  
AND THE BENEFIT MULTIPLIER UNDER THE ARKANSAS PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.

## Subtitle

TO AMEND THE LAW CONCERNING MEMBER  
BENEFITS AND THE BENEFIT MULTIPLIER UNDER  
THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT  
SYSTEM.

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

SECTION 1. Arkansas Code § 24-4-1103(a), concerning benefits under the Arkansas Public Employees' Retirement System, is amended to read as follows:

(a)(1)~~(A)~~ Upon the retirement under this subchapter of a member who was hired before July 1, 2020, ~~a~~ the member shall receive a straight life pension equal to two and three-hundredths percent (2.03%) of the member's final average compensation multiplied by the number of years and any fraction of a year of the member's service for each year of contributory service rendered ~~prior to~~ before July 1, 2007.

~~(2)~~~~(B)~~ For each year of contributory service in the Arkansas Public Employees' Retirement System rendered after June 30, 2007, the member shall receive two percent (2%) of the member's final average compensation multiplied by the number of years and any fraction of a year of the member's service.

~~(3)~~~~(C)~~ For each year of actual service in the system in excess of twenty-eight (28) years that is rendered on or after July 1, 2009,



a member shall receive a straight life annuity equal to an additional five-tenths of one percent (0.5%) of the member's final average compensation.

(2) Upon the retirement under this subchapter of a member who is hired on or after July 1, 2020, for each year of contributory service in the Arkansas Public Employee's retirement System, the member shall receive one and eight tenths percent (1.8%) of the member's final average compensation multiplied by the number of years and any fraction of a year of the member's service.