

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

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

HOUSE BILL 1281

By: Representative Warren
By: Senator B. Sample

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE DURATION OF 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 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)(1), concerning eligibility for and the effect of election to participate in 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)~~ ten (10) years.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that revisions and updates to the Arkansas Public Employees' Retirement System are of great importance for actuarial purposes and to protect member benefits; that with the current coronavirus 2019 (COVID-19) pandemic, state government needs to retain



experienced personnel in order to address needed procedures and potential budget issues while continuing to deliver services to the citizens of Arkansas; that passage of this act will permit the immediate continuation in service of the state's experienced personnel; and that this act is necessary to maintain an orderly system of managing member benefits offered by the Arkansas Public Employees' 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 March 31, 2021.