

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

State of Arkansas *As Engrossed: S3/31/25 S4/2/25 H4/7/25*
95th General Assembly **A Bill**
Regular Session, 2025

SENATE BILL 157

By: Senator J. Dotson
By: Representatives Perry, Warren

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING BENEFITS UNDER THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM, STATE POLICE RETIREMENT SYSTEM, ARKANSAS STATE HIGHWAY EMPLOYEES' RETIREMENT SYSTEM, ARKANSAS TEACHER RETIREMENT SYSTEM, AND ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.

Subtitle

*TO AMEND THE LAW CONCERNING BENEFITS
UNDER THE STATE PUBLIC EMPLOYEE
RETIREMENT SYSTEMS.*

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

SECTION 1. DO NOT CODIFY. Legislative intent.

It is the intent of the General Assembly that:

- (1) This act provide a pension-owned life insurance policy as a benefit to the members of the public employee retirement systems;*
- (2) The pension-owned life insurance policies for the members of the respective state retirement systems be owned by each respective system and provided to each member of the system;*
- (3) Each state retirement system has the ability to offer life insurance as a survivor's benefit to each member;*
- (4) No state retirement system shall be required to offer this benefit; and*
- (5) If life insurance is offered as a survivor's benefit to the members of a state retirement system, the life insurance payment shall be a*



set amount paid to the member's beneficiary, less any overpayments, with the remaining balance to be used to lessen the system's unfunded liabilities.

SECTION 2. Arkansas Code Title 24, Chapter 4, Subchapter 6, is amended to add an additional section to read as follows:

24-4-624. Life insurance – Payment to beneficiary.

(a) The Arkansas Public Employees' Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(b) The Board of Trustees of the Arkansas Public Employees' Retirement System shall promulgate rules to implement this section.

SECTION 3. Arkansas Code § 24-5-116 is amended to add an additional subsection to read as follows:

(e)(1) The Arkansas State Highway Employees' Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(2) The Board of Trustees of the Arkansas State Highway Employees' Retirement System shall promulgate rules to implement this subdivision (e).

SECTION 4. Arkansas Code Title 24, Chapter 6, Subchapter 2, is amended to add an additional section to read as follows:

24-6-229. Life insurance – Payment to beneficiary.

(a) The State Police Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(b) The Board of Trustees of the State Police Retirement System shall promulgate rules to implement this section.

SECTION 5. Arkansas Code Title 24, Chapter 7, Subchapter 7, is amended to add an additional section to read as follows:

24-7-739. Life insurance – Payment to beneficiary.

(a) The Arkansas Teacher Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(b) The Board of Trustees of the Arkansas Teacher Retirement System shall promulgate rules to implement this section.

SECTION 6. Arkansas Code Title 24, Chapter 8, Subchapter 2, is amended

to add an additional section to read as follows:

24-8-231. Life insurance – Payment to beneficiary.

(a) The Arkansas Judicial Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(b) The Board of Trustees of the Arkansas Judicial Retirement System shall promulgate rules to implement this section.

SECTION 7. Arkansas Code Title 24, Chapter 10, Subchapter 6, is amended to add an additional section to read as follows:

24-10-621. Life insurance – Payment to beneficiary.

(a) The Arkansas Local Police and Fire Retirement System may provide a life insurance benefit to the beneficiary of a deceased member.

(b) The Board of Trustees of the Arkansas Local Police and Fire Retirement System shall promulgate rules to implement this section.

/s/J. Dotson