

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

HOUSE BILL 1358

5 By: Representative Bragg
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For An Act To Be Entitled

8 AN ACT AMENDING THE LAW ON THE CONTRIBUTION OF
9 MEMBERS UNDER THE ARKANSAS PUBLIC EMPLOYEES'
10 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.
11

Subtitle

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13 AMENDING THE LAW ON THE CONTRIBUTION OF
14 MEMBERS UNDER THE ARKANSAS PUBLIC
15 EMPLOYEES' RETIREMENT SYSTEM.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 24-4-1102(a), concerning member
22 contributions, is amended to read as follows:

23 (a)(1) The contributions of a member shall be five percent (5%) of the
24 member's annual compensation and shall be placed in the member's deposit
25 account as provided in § 24-4-401.

26 (2) Interest shall be paid on accumulated member contributions
27 at the rate of ~~four percent (4%)~~ two percent (2%) per annum.

28 (3) As used in this subsection, "compensation" has the same
29 meaning as in § 24-4-101.
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32 **APPROVED: 3/20/19**
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