

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

SENATE BILL 103

5 By: Senator B. Sample
6 By: Representative Warren
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING THE ARKANSAS STATE
10 HIGHWAY EMPLOYEES' DEFERRED RETIREMENT OPTION PLAN
11 CONTRIBUTION REQUIREMENTS; TO DECLARE AN EMERGENCY;
12 AND FOR OTHER PURPOSES.
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Subtitle

15 TO AMEND THE LAW CONCERNING THE ARKANSAS
16 STATE HIGHWAY EMPLOYEES' DEFERRED
17 RETIREMENT OPTION PLAN CONTRIBUTION
18 REQUIREMENTS; AND TO DECLARE AN
19 EMERGENCY.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 24-5-202(a)(4), concerning member and
26 employer contribution requirements relating to the Arkansas State Highway
27 Employees' Deferred Retirement Option Plan, is amended to read as follows:

28 (4) When a member begins participation in the Arkansas State
29 Highway Employees' Deferred Retirement Option Plan, the member's
30 contributions and the state's contributions, as employer, to the Arkansas
31 State Highway Employees' Retirement System shall ~~cease~~ be as follows:

32 (A) Beginning on July 1, 2021, the state shall remit
33 contributions to the Arkansas State Highway Employees' Retirement System for
34 a member participating in the Arkansas State Highway Employees' Deferred
35 Retirement Option Plan in an amount equal to the employer contribution for an
36 active employee as prescribed in § 24-5-109;



1 (B) For an employee hired before July 1, 2021, the
 2 employee contribution to the Arkansas State Highway Employees' Retirement
 3 System shall cease upon beginning participation in the Arkansas State Highway
 4 Employees' Deferred Retirement Option Plan; and

5 (C) For an employee hired after June 30, 2021, the
 6 employee shall be required to remit member contributions to the Arkansas
 7 State Highway Employees' Retirement System in an amount equal to the current
 8 active employee contribution rate upon beginning participation in the
 9 Arkansas State Highway Employees' Deferred Retirement Option Plan;

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 11 SECTION 2. Arkansas Code § 24-5-202(b)(3), concerning member and
 12 employer contribution requirements relating to the Arkansas State Highway
 13 Employees' Deferred Retirement Option Plan, is amended to read as follows:

14 ~~(3)(A) In order to participate in the Arkansas State Highway~~
 15 ~~Employees' Deferred Retirement Option Plan for a period of longer than five~~
 16 ~~(5) years, the member shall contribute six percent (6%) of his or her gross~~
 17 ~~salary, and the Arkansas Department of Transportation shall contribute six~~
 18 ~~and nine tenths percent (6.9%) of the member's gross salary~~ An employee hired
 19 before July 1, 2021, who participates in the Arkansas State Highway
 20 Employees' Deferred Retirement Option Plan for more than five (5) years shall
 21 contribute six percent (6%) of his or her gross salary to the Arkansas State
 22 Highway Employees' Retirement System.

23 (B) An employee hired after June 30, 2021, shall
 24 contribute the current member contribution rate for active members to the
 25 Arkansas State Highway Employees' Retirement System as prescribed in § 24-5-
 26 108.

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 28 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the
 29 General Assembly of the State of Arkansas that certain provisions of the law
 30 applicable to the Arkansas State Highway Employees' Retirement System are in
 31 urgent need of revision to bring the operations of the system into
 32 conformance with sound public pension policy; that amendments to the law in
 33 this act are of great importance to the citizens of this state; and that this
 34 act is necessary to maintain an orderly system of benefits for the members of
 35 the system. Therefore, an emergency is declared to exist, and this act being
 36 necessary for the preservation of the public peace, health, and safety shall

1 become effective on July 1, 2021.

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APPROVED: 2/23/21