

**ARKANSAS SENATE**  
89th General Assembly - Regular Session, 2013  
**Amendment Form**

---

**Subtitle of Senate Bill No. 164**

TO ESTABLISH A MANDATORY OR VOLUNTARY BUYOUT PLAN FOR CONTRIBUTORY AND  
NONCONTRIBUTORY INACTIVE MEMBERS OF THE ARKANSAS TEACHER RETIREMENT SYSTEM TO  
RECEIVE A ONE-TIME LUMP SUM PAYMENT FROM THE SYSTEM.

---

**Amendment No. 1 to Senate Bill No. 164**

Amend Senate Bill No. 164 as originally introduced:

Page 1, line 8, delete "MANDATORY OR"

AND

Page 1, line 9, delete "CONTRIBUTORY AND NONCONTRIBUTORY"

AND

Page 1, line 10, delete "SYSTEM" and substitute "SYSTEM AND PAYEES ENTITLED  
TO A FUTURE BENEFIT"

AND

Page 1, line 16, delete "MANDATORY OR"

AND

Page 1, line 17, delete "CONTRIBUTORY AND"

AND

Page 1, line 18, delete "NONCONTRIBUTORY"

AND

Page 1, line 19, delete "SYSTEM" and substitute "SYSTEM AND OTHER PAYEES  
ENTITLED TO A FUTURE BENEFIT"

AND

Page 1, line 29, delete "program" and substitute "voluntary program"



AND

Page 1, line 31, delete "payment to a member" and substitute "payment to a member, a surviving spouse, or an alternate payee"

AND

Page 1, line 31, delete "member's cancellation" and substitute "member, surviving spouse, or alternate payee's cancellation"

AND

Page 2, line 1, delete "to members"

AND

Page 2, line 2, delete "member"

AND

Page 2, line 3, delete "and"

AND

Page 2, line 4, delete "both"

AND

Page 2, line 5, delete "service" and substitute "service or a future retirement benefit"

AND

Page 2, line 6, delete "member" and substitute "member, surviving spouse, or alternate payee"

AND

Page 2, delete line 8 and substitute the following language:

"Code; and

(C) Applies only to a group of members, group of surviving spouses, or group of alternate payees, who:

(i) Are identified by the board as a group eligible to participate in a buyout plan offered by the board; and

(ii) Elect to participate in a buyout plan in exchange for future benefit rights in the system."

AND

Page 2, line 9, delete "voluntary"

AND

Page 2, delete lines 15 through 20 and substitute the following language:

"(d) The board may offer a buyout plan to surviving spouses or alternate payees who:  
(1) Are eligible for a future retirement benefit from the system; and  
(2) Have not received a retirement benefit from the system."

AND

Page 2, line 22, delete "system and cancels any" and substitute "system that cancels interest in any"

AND

Page 2, line 23, delete "the member's" and substitute "all future"

AND

Page 2, line 23, delete "payment" and substitute "tender of payment"

AND

Page 2, line 36, delete "voluntary or mandatory"

AND

Page 3, line 6, delete "voluntary or mandatory"

The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator E. Cheatham  
SAG/KFW - 02-12-2013 08:14:29  
SAG141

\_\_\_\_\_  
Secretary