

Hall of the House of Representatives

95th General Assembly - Regular Session, 2025

Amendment Form

Subtitle of House Bill 1304

TO SET A LIMITATION PERIOD FOR THE CORRECTION OF ERRORS UNDER THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND THE STATE POLICE RETIREMENT SYSTEM.

Amendment No. 1 to House Bill 1304

Amend House Bill 1304 as originally introduced:

Page 1, delete lines 28 and 29, and substitute the following:

"24-4-112. Contact information – Lost payees."

AND

Page 2, delete line 6, and substitute the following:

"designated beneficiary of the deceased member or retiree."

(3) The member, retiree, or designated beneficiary of the deceased member or retiree shall be responsible for ensuring the accuracy of his or her contact information for all purposes of the system."

AND

Page 2, delete lines 15 through 22, and substitute the following:

"beneficiary using the contact information provided to the system, then upon the expiration of the five (5) years, the system may direct that:

(A) Any amount due to the member, retiree, or designated beneficiary shall be transferred to the general trust assets of the system;
and

(B) Any liabilities to the member, retiree, or designated beneficiary be removed from the system's records of liabilities and



subsequent actuarial valuations.

(2)(A) If the member, retiree, or designated beneficiary later submits all documentation required by the system and demonstrates to the satisfaction of the system his or her entitlement to the payment of any amounts transferred to the general trust assets of the system, the system may direct payment to the member, retiree, or designated beneficiary from the general trust assets of the system.

(B) No interest shall be paid on any amount directed to be paid to a member, retiree, or designated beneficiary under subdivision (c)(2)(A) of this section."

AND

Page 2, delete line 30, and substitute the following:

~~"erroneous payments~~ Correction of errors – Statute of limitations."

AND

Page 4, delete lines 28 through 32, and substitute the following:

"(5) An action or request to change a record of the system, including without limitation an attempt to establish service with the system or add service to a member's record, shall be commenced within the limitation period unless the system determines:

(A) There is an error within the system's records;

(B) The error was a result of an obvious or documented error by an employer or the system; and

(C) The member could not have discovered the error with reasonable due diligence at the time the error occurred."

AND

Page 5, delete lines 24 through 27, and substitute the following:

"(7) As used in subsection (c) of this section, "limitation period" means a period of time beginning the fiscal year an error occurred or is alleged to have occurred and the four (4) immediately following fiscal years."

AND

Page 6, delete line 36, and substitute the following:

"(e) An action or request to change a record of the system, including without limitation an attempt to establish service with the system or add service to a member's record, shall be commenced within the limitation period unless the system determines:

(1) There is an error within the system's records;

(2) The error was a result of an obvious or documented error by the Division of Arkansas State Police or the system; and

(3) The member could not have discovered the error with reasonable due diligence at the time the error occurred."

AND

Page 7, delete lines 1 through 4

AND

Page 7, delete line 11, and substitute the following:

"member, retiree, designated beneficiary, person, or the Division of"

AND

Page 7, delete lines 32 through 36, and substitute the following:

"(g) As used in this section, "limitation period" means a period of time beginning the fiscal year an error occurred or is alleged to have occurred and the four (4) immediately following fiscal years."

The Amendment was read _____
By: Representative Warren
LJH/LJH - 03-04-2025 10:02:18
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Chief Clerk

