

ARKANSAS SENATE
95th General Assembly - Regular Session, 2025
Amendment Form

Subtitle of Senate Bill 157

TO AMEND THE LAW CONCERNING BENEFITS UNDER THE ARKANSAS PUBLIC
EMPLOYEES' RETIREMENT SYSTEM.

Amendment No. 1 to Senate Bill 157

Amend Senate Bill 157 as originally introduced:

Delete Representative Warren as a cosponsor of the bill

AND

Add Representatives Perry, Warren as cosponsors of the bill

AND

Page 1, delete lines 10 and 11, and substitute the following:

"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."

AND

Page 1, delete line 17, and substitute the following:

"STATE PUBLIC EMPLOYEE RETIREMENT
SYSTEMS."

AND

Delete everything after the enacting clause, and substitute the following:

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) Part of the life insurance payment be paid to the beneficiary of a member and part of the life insurance payment be used to lessen the system's unfunded liability, with the deceased member's beneficiary receiving the net proceeds.

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 shall 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 shall 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 shall 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 shall 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 shall 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 shall 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."

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

By: Senator J. Dotson

JLL/JLL - 03-27-2025 03:04:00

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Secretary