

House Bill 1208

Actuarial Cost Study prepared for
Joint Committee on Public Retirement and Social Security Programs
of the Arkansas 95th General Assembly

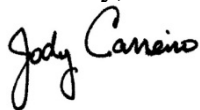
Provisions of the Bill

House Bill 1208 affects the collection of overpayments to member of the Arkansas State Police Retirement System (ASPRS) and the Arkansas Judicial Retirement System (AJRS). Arkansas Code currently provides the ability for Arkansas Public Employees Retirement System (APERS) to recoup overpayments made to participants of APERS through an offset to state income tax refunds. House Bill 1208 amends these sections of code to extend that ability to any overpayments made to participants of AJRS and ASPRS.

Fiscal Impact

We have reviewed the provisions of House Bill 1208 and any effects it would have on AJRS and ASPRS. Based on our review, the provisions of this bill will create administrative efficiency and will not impact the benefits paid to the participants in AJRS or ASPRS.

Sincerely,



Jody Carreiro, ASA MAAA, EA, FCA
Actuary