

House Bill 1211

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 1211 affects the provisions of the Arkansas Public Employees Retirement System (APERS). The items addressed are to clarify language for efficiency in administration. The first section deals with the definition of compensation and ensures categories of compensation added in recent years (e.g. lump sums and bonuses) are included in the definition of compensation. The other sections ensure the requirements to begin receiving a retirement benefit are consistent and in one section of code.

Fiscal Impact

We have reviewed the provisions of House Bill 1211 and the effect it would have on the benefits paid to participants in APERS. Based on our review and discussion with staff, these changes do not change the interpretation and administration of benefits already in place. The provisions of this bill will not have an impact on the benefits paid to participants and will not have an impact on actuarial cost of APERS.

Sincerely,



Jody Carreiro, ASA MAAA, EA, FCA
Actuary