

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

SENATE BILL 102

5 By: Senator B. Sample
6 By: Representative Warren
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING EMPLOYER
10 CONTRIBUTIONS UNDER THE ARKANSAS STATE HIGHWAY
11 EMPLOYEES' RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.
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Subtitle

15 TO AMEND THE LAW CONCERNING EMPLOYER
16 CONTRIBUTIONS UNDER THE ARKANSAS STATE
17 HIGHWAY EMPLOYEES' RETIREMENT SYSTEM.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 24-5-109 is amended to read as follows:

23 24-5-109. ~~Employer's contribution~~ Employer contributions.

24 (a)~~(1)~~ ~~The employer contribution shall be a set percentage rate of the~~
25 ~~compensation of the employee as defined in § 24-5-101.~~ An employer
26 contribution shall be a set percentage rate of the compensation of the
27 employee as defined in § 24-5-101 and described in § 24-5-202.

28 ~~(2)(A)(b)(1)~~ The Board of Trustees of the Arkansas State Highway
29 Employees' Retirement System shall ~~determine the~~ propose a set percentage
30 rate after receiving recommendations from the actuary for the Arkansas State
31 Highway Employees' Retirement System.

32 ~~(B)~~ ~~The set percentage rate shall not be:~~

33 ~~(i) Less than twelve and nine tenths percent (12.9%)~~
34 ~~of compensation; or~~

35 ~~(ii) Greater than fourteen and nine tenths percent~~
36 ~~(14.9%) of compensation.~~



1 (2) The employer contribution rate recommended by the board
2 shall be approved by the State Highway Commission.

3 (3) The percentage rate shall not be less than twelve and nine-
4 tenths percent (12.9%) of compensation.

5 (4) The employer contribution rate shall be recommended based on
6 a contribution policy established by the board.

7 (5) The Arkansas State Highway Employees' Retirement System
8 shall use the contribution rate last approved by the Arkansas Highway
9 Commission until a new contribution rate is approved by the Arkansas Highway
10 Commission.

11 ~~(b) In matching contributions paid under the provisions of § 24-5-~~
12 ~~108(b), the employer shall match all member contributions for authenticated~~
13 ~~prior and current service as follows:~~

14 ~~(1) Four percent (4%) contribution for service through August~~
15 ~~15, 1969;~~

16 ~~(2) Six percent (6%) contribution for service from August 15,~~
17 ~~1969, to July 1, 1975;~~

18 ~~(3) Nine and nine-tenths percent (9.9%) contribution for service~~
19 ~~from June 30, 1975, to March 20, 1977;~~

20 ~~(4) Eleven percent (11%) contribution for service from March 19,~~
21 ~~1977, to July 1, 1979;~~

22 ~~(5) Twelve and sixty-five hundredths percent (12.65%)~~
23 ~~contribution for service from June 30, 1979, to June 25, 1981; and~~

24 ~~(6) Twelve and nine-tenths percent (12.9%) contribution for~~
25 ~~service from June 24, 1981.~~

26 ~~(c)(1) In the event that sufficient money is provided to the system to~~
27 ~~pay the increase in annuities as authorized by § 24-7-714 from other than the~~
28 ~~fund from which the employees are paid their gross earnings, then the~~
29 ~~employer's contribution rate for the then-current year shall be twenty-five~~
30 ~~hundredths of one percent (0.25%) less than the rate stated in subsection (a)~~
31 ~~of this section.~~

32 ~~(2) In matching contributions under the provisions of § 24-5-~~
33 ~~108(b), the rate shall be the employer's contribution rate for the then-~~
34 ~~current year.~~

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