

1 State of Arkansas
2 95th General Assembly
3 Regular Session, 2025
4

As Engrossed: S3/31/25

A Bill

SENATE BILL 157

5 By: Senator J. Dotson
6 By: Representatives Perry, Warren
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING BENEFITS UNDER THE
10 ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM, STATE
11 POLICE RETIREMENT SYSTEM, ARKANSAS STATE HIGHWAY
12 EMPLOYEES' RETIREMENT SYSTEM, ARKANSAS TEACHER
13 RETIREMENT SYSTEM, AND ARKANSAS LOCAL POLICE AND FIRE
14 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.

Subtitle

16 TO AMEND THE LAW CONCERNING BENEFITS
17 UNDER THE ARKANSAS PUBLIC EMPLOYEES'
18 STATE PUBLIC EMPLOYEE RETIREMENT
19 SYSTEMS.
20
21

22
23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
24

25 SECTION 1. DO NOT CODIFY. Legislative intent.

26 It is the intent of the General Assembly that:

27 (1) This act provide a pension-owned life insurance policy as a
28 benefit to the members of the public employee retirement systems;

29 (2) The pension-owned life insurance policies for the members of
30 the respective state retirement systems be owned by each respective system
31 and provided to each member of the system;

32 (3) Each state retirement system has the ability to offer life
33 insurance as a survivor's benefit to each member;

34 (4) No state retirement system shall be required to offer this
35 benefit; and

36 (5) Part of the life insurance payment be paid to the



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

4
5 SECTION 2. Arkansas Code Title 24, Chapter 4, Subchapter 6, is amended
6 to add an additional section to read as follows:

7 24-4-624. Life insurance – Payment to beneficiary.

8 (a) The Arkansas Public Employees' Retirement System shall provide a
9 life insurance benefit to the beneficiary of a deceased member.

10 (b) The Board of Trustees of the Arkansas Public Employees' Retirement
11 System shall promulgate rules to implement this section.

12
13 SECTION 3. Arkansas Code § 24-5-116 is amended to add an additional
14 subsection to read as follows:

15 (e)(1) The Arkansas State Highway Employees' Retirement System shall
16 provide a life insurance benefit to the beneficiary of a deceased member.

17 (2) The Board of Trustees of the Arkansas State Highway
18 Employees' Retirement System shall promulgate rules to implement this
19 subdivision (e).

20
21 SECTION 4. Arkansas Code Title 24, Chapter 6, Subchapter 2, is amended
22 to add an additional section to read as follows:

23 24-6-229. Life insurance – Payment to beneficiary.

24 (a) The State Police Retirement System shall provide a life insurance
25 benefit to the beneficiary of a deceased member.

26 (b) The Board of Trustees of the State Police Retirement System shall
27 promulgate rules to implement this section.

28
29 SECTION 5. Arkansas Code Title 24, Chapter 7, Subchapter 7, is amended
30 to add an additional section to read as follows:

31 24-7-739. Life insurance – Payment to beneficiary.

32 (a) The Arkansas Teacher Retirement System shall provide a life
33 insurance benefit to the beneficiary of a deceased member.

34 (b) The Board of Trustees of the Arkansas Teacher Retirement System
35 shall promulgate rules to implement this section.

36

