

1 State of Arkansas As Engrossed: S3/31/25 S4/2/25 H4/7/25

2 95th General Assembly

A Bill

3 Regular Session, 2025

SENATE BILL 157

4

5 By: Senator J. Dotson

6 By: Representatives Perry, Warren

7

8

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.

15

16

17

Subtitle

18

TO AMEND THE LAW CONCERNING BENEFITS

19

UNDER THE STATE PUBLIC EMPLOYEE

20

RETIREMENT SYSTEMS.

21

22

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

23

24

SECTION 1. DO NOT CODIFY. Legislative intent.

25

It is the intent of the General Assembly that:

26

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

27

28

(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;

29

30

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

31

32

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

33

34

(5) If life insurance is offered as a survivor's benefit to the members of a state retirement system, the life insurance payment shall be a

35



1 set amount paid to the member's beneficiary, less any overpayments, with the
2 remaining balance to be used to lessen the system's unfunded liabilities.

3
4 SECTION 2. Arkansas Code Title 24, Chapter 4, Subchapter 6, is amended
5 to add an additional section to read as follows:

6 24-4-624. Life insurance – Payment to beneficiary.

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

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

11
12 SECTION 3. Arkansas Code § 24-5-116 is amended to add an additional
13 subsection to read as follows:

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

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

19
20 SECTION 4. Arkansas Code Title 24, Chapter 6, Subchapter 2, is amended
21 to add an additional section to read as follows:

22 24-6-229. Life insurance – Payment to beneficiary.

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

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

27
28 SECTION 5. Arkansas Code Title 24, Chapter 7, Subchapter 7, is amended
29 to add an additional section to read as follows:

30 24-7-739. Life insurance – Payment to beneficiary.

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

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

35
36 SECTION 6. Arkansas Code Title 24, Chapter 8, Subchapter 2, is amended

1 to add an additional section to read as follows:

2 24-8-231. Life insurance – Payment to beneficiary.

3 (a) The Arkansas Judicial Retirement System may provide a life
4 insurance benefit to the beneficiary of a deceased member.

5 (b) The Board of Trustees of the Arkansas Judicial Retirement System
6 shall promulgate rules to implement this section.

7

8 SECTION 7. Arkansas Code Title 24, Chapter 10, Subchapter 6, is
9 amended to add an additional section to read as follows:

10 24-10-621. Life insurance – Payment to beneficiary.

11 (a) The Arkansas Local Police and Fire Retirement System may provide a
12 life insurance benefit to the beneficiary of a deceased member.

13 (b) The Board of Trustees of the Arkansas Local Police and Fire
14 Retirement System shall promulgate rules to implement this section.

15

16 /s/J. Dotson

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36