

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

A Bill

HOUSE BILL 1008

5 By: Representative Wardlaw
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For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING ADDITIONAL
9 ALLOCATIONS FOR CERTAIN UNDERFUNDED PLANS OF THE
10 POLICEMEN'S PENSION AND RELIEF FUND AND FIREMEN'S
11 RELIEF AND PENSION FUND; AND FOR OTHER PURPOSES.
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Subtitle

14 TO AMEND THE LAW CONCERNING ADDITIONAL
15 ALLOCATIONS FOR CERTAIN UNDERFUNDED
16 PLANS OF THE POLICEMEN'S PENSION AND
17 RELIEF FUND AND FIREMEN'S RELIEF AND
18 PENSION FUND.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 24-11-217(c)(2), concerning additional
25 allocation for certain underfunded plans, is amended to read as follows:

26 (2)(A) The policemen's pension and relief fund or the firemen's
27 relief and pension fund shall receive employer contributions other than
28 premium tax allocations that are at least eighty percent (80%) of the
29 actuarial cost under § 24-11-214 during the calendar year before an
30 allocation.

31 (B) Subdivision (c)(2)(A) of this section does not apply
32 to an underfunded volunteer, consolidated, or local plan that contributes
33 less than fifty percent (50%) of the actuarial cost under § 24-11-214 without
34 including the premium tax allocation received by the volunteer, consolidated,
35 or local plan.
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