

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

HOUSE BILL 1339

5 By: Representative Bragg
6 By: Senator Hester
7

For An Act To Be Entitled

9 AN ACT CONCERNING THE FINAL AVERAGE COMPENSATION OF
10 MEMBERS OF THE ARKANSAS PUBLIC EMPLOYEES' RETIREMENT
11 SYSTEM; AND FOR OTHER PURPOSES.
12
13

Subtitle

15 CONCERNING THE FINAL AVERAGE COMPENSATION
16 OF MEMBERS OF THE ARKANSAS PUBLIC
17 EMPLOYEES' RETIREMENT SYSTEM.
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code § 24-4-101(18)(A)(i), concerning definitions
23 that apply to the Arkansas Public Employees' Retirement System, is amended to
24 read as follows:

25 (18)(A)(i) "Final average compensation" means the average of the
26 highest annual compensations paid a member during any period of three (3)
27 years of credited service with a public employer unless otherwise provided
28 under § 24-4-623.
29

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

32 24-4-623. Final average compensation.

33 The Board of Trustees of the Arkansas Public Employees' Retirement
34 System may gradually or immediately increase the number of years of credited
35 service used to calculate the final average compensation for each member of
36 the Arkansas Public Employees' Retirement System to a maximum of five (5)



1 years.
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36