

Notice of Rulemaking

Please take notice that the Board of Trustees of the Arkansas Public Employees Retirement System, 124 West Capitol Avenue, Suite 400, Little Rock, AR 72201 has voted to adopt the following proposed regulations:

APERS Regulation 106, Employer's Contributions for Rehired Retirees. This proposed new regulation implements Act 558 of 2011 and imposes the requirement upon participating employers who hire APERS retirees to pay employer contributions on behalf of those individuals.

APERS Regulation 201, Age of Members-How Established. This proposed amendment to the existing regulation would allow prospective retirees to prove their age by using a valid United States passport as of July 1, 2011 in addition to the existing authorized methods of proving a member's age.

APERS Regulation 210, Public Safety Credit. This proposed amendment to an existing regulation implements Act 978 of 2011 and imposes an additional twelve percent (12%) employer contribution requirement for civilian firefighters of the State Military Department who were made "public safety members" by Act 978.

APERS Regulation 214, DROP Provisions. This proposed amendment to an existing regulation implements Act 39, section 9, of 2011, which prohibits reemployment of DROP participants who have ceased participating in the DROP by public employers who are covered by any of the retirement plans identified in A.C.A. 24-2-401 (except as provided for in A.C.A. 24-4-520), and also requires the APERS Board of Trustees to reevaluate the interest rate paid on DROP accounts annually at its regular February meeting.

APERS Regulation 220, Termination of Covered Employment Required for Retirement. This proposed amendment to an existing regulation implements Acts 38 and 774 of 2011 and provides for an increase in the time that certain municipal and county elected officials must refrain from accepting employment with an APERS-covered employer after retirement from one hundred eighty (180) days to one (1) year; provides that benefits forfeited under A.C.A. 24-4-520 are forfeited to the System; and provides that failure to meet termination requirements shall not revoke a member's retirement election.

APERS Regulation 312, Contributory Component Required to Recognize Any Service Credit for County and Municipal Elected Officials. This proposed new regulation implements Act 563 of 2011 and requires that, after July 1, 2011, county and municipal elected officials who are elected for the first time and who are entitled to receive enhanced service credit must contribute two and one-half percent (2.5%) of their gross salary in order to receive any service credit accruing as a result of serving in office.

Copies of these proposed regulations are available for inspection and copying during normal business hours, 7:30 a.m. to 4:30 p.m., at APERS's principal offices, 124 West Capitol Avenue, Suite 400, Little Rock, AR 72201 and written public comment concerning these regulations may be addressed to: Frank J. Wills, III, Arkansas Public Employees Retirement System, 124 West Capitol Avenue, Suite 400, Little Rock, AR 72201. The public hearing on these rules will be held on Friday, June 24, 2011 at 10:00 a.m. in the fourth floor conference room in APERS's main offices, 124 West Capitol Avenue, Suite 400, Little Rock, AR 72201.