

**Hall of the House of Representatives**  
89th General Assembly - Fiscal Session, 2014  
**Amendment Form**

JBC 02/18/14 (1)

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**Subtitle of House Bill No. 1114**

AN ACT FOR THE STATE SECURITIES DEPARTMENT APPROPRIATION FOR THE 2014-2015 FISCAL  
YEAR.

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**Amendment No. 1 to House Bill No. 1114**

Amend House Bill No. 1114 as originally introduced:

Insert an additional SECTION immediately following SECTION 6 to read as follows:

" SECTION 7. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. QUARTERLY REPORTS. The Securities Department shall on a quarterly basis provide to the Arkansas Legislative Council or Joint Budget committee a report of all funds received or any external fund transactions recognized or required through court orders or settlement agreements. The report shall include:

- a) The case name of the court order or settlement agreement.
- b) The amount of funds received or transaction recognized or required by the Securities Department for each court order or settlement agreement.
- c) A plan for disbursement of the received funds. If funds received from a court order or settlement agreement are expended for any purpose, including investor education and enforcement activities, the report must itemize specific activities subject to the exclusions provided in Ark. Code Ann. 25-1-403(1)(B). The report shall also itemize the specific investor education and enforcement activities funded for the Securities Department.
- d) An explanation of whether the funds received or transactions recognized or required from a court order or settlement are directed to a specific entity, and if so, the Securities Department shall provide a summary of input regarding the drafting of the court order or settlement agreement.
- e) A report of the rationale for disbursing funds to a specific entity if the Securities Department receives funds from a court order or settlement agreement that does not require disbursement of funds to a specific entity.
- f) A report of current balances of all unappropriated fund holdings received by court order or settlement agreement by the Securities Department.
- g) The quarterly reports shall be provided no later than the 15<sup>th</sup> day of the month immediately following the end of each quarter.

The provisions of this section shall be in effect only from July 1, 2014 through June 30, 2015. "



AND

Appropriately renumber subsequent SECTION numbers of the bill.

The Amendment was read \_\_\_\_\_  
By: Joint Budget Committee  
By: Representative Lea  
LCW/LCW - 02-18-2014 10:39:18  
LCW160

\_\_\_\_\_  
Chief Clerk