

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003
4

A Bill

HOUSE BILL 1214

5 By: Representative Bradford
6
7

For An Act To Be Entitled

9 AN ACT TO PROVIDE FOR CHANGES IN THE LAWS
10 PERTAINING TO THE STATE HIGHWAY EMPLOYEES'
11 RETIREMENT SYSTEM; AND FOR OTHER PURPOSES.
12

Subtitle

13 TO PROVIDE FOR CHANGES IN THE LAWS
14 PERTAINING TO THE STATE HIGHWAY
15 EMPLOYEES' RETIREMENT SYSTEM.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 24-5-104(d), concerning the duties of the
22 Board of Trustees of the State Highway Employees' Retirement System, is
23 amended to read as follows:

24 (d) The duties of the board shall be:

25 (1) To make all rules and regulations necessary and proper for
26 carrying out the provisions of this chapter;

27 (2) To provide administrative direction and control of the
28 executive secretary and such clerical staff as may be required;

29 (3) To provide for actuarial valuations if and when the board
30 deems such action necessary;

31 (4) To exercise discretionary power and authority in the
32 investment and disbursement of the funds of the system, subject to the
33 conditions prescribed in this chapter;

34 (5) To designate the necessary medical examiners for disabled
35 members as provided in this chapter;

36 (6) To serve without pay but may receive expense reimbursement



1 in accordance with § 25-16-901 et seq.;

2 (7)(A) To provide a ~~one million dollar (\$1,000,000)~~ one million
3 five hundred thousand dollar (\$1,500,000) blanket fidelity bond covering
4 board members and those employees of the department who may be responsible
5 for administering the funds.

6 (B) The premiums for the bond may be paid from the funds
7 appropriated for the administration of the system or may be considered as a
8 cost of administration and borne by the department as provided in § 24-5-
9 105(a); and

10 (8) To do any and all things necessary for the proper execution
11 of this chapter.

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