

1 State of Arkansas
2 94th General Assembly
3 Fiscal Session, 2024
4

A Bill

HOUSE BILL 1026

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL SERVICES
9 AND OPERATING EXPENSES FOR THE DEPARTMENT OF COMMERCE
10 - STATE BANK DEPARTMENT AND STATE SECURITIES
11 DEPARTMENT FOR THE FISCAL YEAR ENDING JUNE 30, 2025;
12 AND FOR OTHER PURPOSES.
13
14

Subtitle

15 AN ACT FOR THE DEPARTMENT OF COMMERCE -
16 STATE BANK DEPARTMENT AND STATE
17 SECURITIES DEPARTMENT APPROPRIATION FOR
18 THE 2024-2025 FISCAL YEAR.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established
25 for the Department of Commerce - State Bank Department for the 2024-2025
26 fiscal year, the following maximum number of regular employees.
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Item No.	Class Code	Title	Maximum No. of Employees	Maximum Annual Salary Rate Fiscal Year 2024-2025
32	(1) U049U	ACOM STATE BANK COMMISSIONER	1	GRADE SE04
33	(2) U086U	ACOM BANK DEPUTY COMMISSIONER	2	GRADE SE02
34	(3) D013C	ACOM BANK IT ADMINISTRATOR	1	GRADE IT08
35	(4) D012C	DATABASE SPECIALIST	2	GRADE IT08
36	(5) D022C	SYSTEMS SPECIALIST	1	GRADE IT06



1	(6)	A005N ACOM ASST DEPUTY BANK COMMISSIONER	4	GRADE GS15
2	(7)	A030C ACOM BANK CERTIFIED EXAM MANAGER	9	GRADE GS14
3	(8)	G257C ACOM BANK CHIEF COUNSEL	1	GRADE GS14
4	(9)	A018C ACOM BANK CHIEF EXAMINER	1	GRADE GS14
5	(10)	A039C CERTIFIED BANK SENIOR EXAMINER	47	GRADE GS13
6	(11)	R019C BUDGET MANAGER	1	GRADE GS09
7	(12)	A038C FISCAL SUPPORT MANAGER	1	GRADE GS09
8	(13)	C010C EXECUTIVE ASSISTANT TO THE DIRECTOR	1	GRADE GS07
9	(14)	C037C ADMINISTRATIVE ANALYST	3	GRADE GS06
10	(15)	B076C RESEARCH PROJECT ANALYST	2	GRADE GS06
11	(16)	C056C ADMINISTRATIVE SPECIALIST III	<u>1</u>	GRADE GS04
12		MAX. NO. OF EMPLOYEES	78	

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14 SECTION 2. EXTRA HELP. There is hereby authorized, for the Department
 15 of Commerce - State Bank Department for the 2024-2025 fiscal year, the
 16 following maximum number of part-time or temporary employees, to be known as
 17 "Extra Help", payable from funds appropriated herein for such purposes: two
 18 (2) temporary or part-time employees, when needed, at rates of pay not to
 19 exceed those provided in the Uniform Classification and Compensation Act, or
 20 its successor, or this act for the appropriate classification.

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22 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 23 to the Department of Commerce, to be payable from the Bank Department Fund,
 24 for personal services and operating expenses of the Department of Commerce -
 25 State Bank Department for the fiscal year ending June 30, 2025, the
 26 following:

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28	ITEM	FISCAL YEAR
29	<u>NO.</u>	<u>2024-2025</u>
30	(01) REGULAR SALARIES	\$7,689,975
31	(02) EXTRA HELP	50,000
32	(03) PERSONAL SERVICES MATCHING	2,360,480
33	(04) MAINT. & GEN. OPERATION	
34	(A) OPER. EXPENSE	1,668,371
35	(B) CONF. & TRAVEL	332,225
36	(C) PROF. FEES	100,000

1	(D) CAP. OUTLAY	350,000
2	(E) DATA PROC.	<u>0</u>
3	TOTAL AMOUNT APPROPRIATED	<u>\$12,551,051</u>

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5 SECTION 4. REGULAR SALARIES. There is hereby established for the
 6 Department of Commerce - State Securities Department for the 2024-2025 fiscal
 7 year, the following maximum number of regular employees.

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9		Maximum Annual
10		Salary Rate
11	Item Class	Fiscal Year
12	No. Code Title	2024-2025
13	(1) U040U ACOM SECURITIES COMMISSIONER	1 GRADE SE02
14	(2) D007C INFORMATION SYSTEMS MANAGER	1 GRADE IT08
15	(3) N137N ACOM SECURITIES DEPUTY COMMISSIONER	1 GRADE GS14
16	(4) X008C ACOM SECURITIES CHIEF EXAMINER	2 GRADE GS13
17	(5) G004C MANAGING ATTORNEY	1 GRADE GS13
18	(6) G025C ATTORNEY SUPERVISOR	1 GRADE GS12
19	(7) A014C FISCAL DIVISION MANAGER	1 GRADE GS12
20	(8) X015C ACOM SECURITIES EXAMINER SUPERVISOR	3 GRADE GS11
21	(9) G047C ATTORNEY SPECIALIST	6 GRADE GS11
22	(10) A052C ACCOUNTING COORDINATOR	1 GRADE GS09
23	(11) X032C ACOM SENIOR SECURITIES EXAMINER	9 GRADE GS09
24	(12) X061C ACOM SECURITIES EXAMINER	5 GRADE GS07
25	(13) P013C PUBLIC INFORMATION COORDINATOR	1 GRADE GS07
26	(14) C037C ADMINISTRATIVE ANALYST	1 GRADE GS06
27	(15) A098C FISCAL SUPPORT SPECIALIST	1 GRADE GS04
28	(16) C046C LEGAL SUPPORT SPECIALIST	<u>1</u> GRADE GS04
29	MAX. NO. OF EMPLOYEES	36

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31 SECTION 5. EXTRA HELP. There is hereby authorized, for the Department
 32 of Commerce - State Securities Department for the 2024-2025 fiscal year, the
 33 following maximum number of part-time or temporary employees, to be known as
 34 "Extra Help", payable from funds appropriated herein for such purposes: two
 35 (2) temporary or part-time employees, when needed, at rates of pay not to
 36 exceed those provided in the Uniform Classification and Compensation Act, or

1 its successor, or this act for the appropriate classification.

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 3 SECTION 6. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 4 to the Department of Commerce, to be payable from the Securities Department
 5 Fund, for personal services and operating expenses of the Department of
 6 Commerce - State Securities Department for the fiscal year ending June 30,
 7 2025, the following:

9 ITEM	FISCAL YEAR
10 <u>NO.</u>	<u>2024-2025</u>
11 (01) REGULAR SALARIES	\$2,380,760
12 (02) EXTRA HELP	28,000
13 (03) PERSONAL SERVICES MATCHING	822,243
14 (04) MAINT. & GEN. OPERATION	
15 (A) OPER. EXPENSE	555,660
16 (B) CONF. & TRAVEL	35,000
17 (C) PROF. FEES	20,984
18 (D) CAP. OUTLAY	20,000
19 (E) DATA PROC.	0
20 (05) EXAMINATION TRAVEL	<u>20,000</u>
21 TOTAL AMOUNT APPROPRIATED	<u><u>\$3,882,647</u></u>

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 23 SECTION 7. APPROPRIATION - REFUNDS AND REIMBURSEMENTS. There is hereby
 24 appropriated, to the Department of Commerce, to be payable from cash funds as
 25 defined by Arkansas Code 19-4-801, for refunds and reimbursements of the
 26 Department of Commerce - State Securities Department for the fiscal year
 27 ending June 30, 2025, the following:

29 ITEM	FISCAL YEAR
30 <u>NO.</u>	<u>2024-2025</u>
31 (01) REFUNDS/REIMBURSEMENTS	<u><u>\$50,000</u></u>

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 33 SECTION 8. APPROPRIATION - INVESTOR EDUCATION FUND. There is hereby
 34 appropriated, to the Department of Commerce, to be payable from the Investor
 35 Education Fund, for operating expenses, promotional items, and grants of the
 36 Department of Commerce - State Securities Department for the fiscal year

1 ending June 30, 2025, the following:

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3 ITEM	FISCAL YEAR
4 <u>NO.</u>	<u>2024-2025</u>
5 (01) MAINT. & GEN. OPERATION	
6 (A) OPER. EXPENSE	\$36,000
7 (B) CONF. & TRAVEL	0
8 (C) PROF. FEES	0
9 (D) CAP. OUTLAY	0
10 (E) DATA PROC.	0
11 (02) GRANTS AND AID	150,000
12 (03) PROMOTIONAL ITEMS	<u>7,500</u>
13 TOTAL AMOUNT APPROPRIATED	<u><u>\$193,500</u></u>

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15 SECTION 9. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
 16 authorized by this act shall be limited to the appropriation for such agency
 17 and funds made available by law for the support of such appropriations; and
 18 the restrictions of the State Procurement Law, the General Accounting and
 19 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 20 Procedures and Restrictions Act, or their successors, and other fiscal
 21 control laws of this State, where applicable, and regulations promulgated by
 22 the Department of Finance and Administration, as authorized by law, shall be
 23 strictly complied with in disbursement of said funds.

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25 SECTION 10. LEGISLATIVE INTENT. It is the intent of the General
 26 Assembly that any funds disbursed under the authority of the appropriations
 27 contained in this act shall be in compliance with the stated reasons for
 28 which this act was adopted, as evidenced by the Agency Requests, Executive
 29 Recommendations and Legislative Recommendations contained in the budget
 30 manuals prepared by the Department of Finance and Administration, letters, or
 31 summarized oral testimony in the official minutes of the Arkansas Legislative
 32 Council or Joint Budget Committee which relate to its passage and adoption.

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34 SECTION 11. EMERGENCY CLAUSE. It is found and determined by the
 35 General Assembly, that the Constitution of the State of Arkansas prohibits
 36 the appropriation of funds for more than a one (1) year period; that the

effectiveness of this Act on July 1, 2024 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the legislative session, the delay in the effective date of this Act beyond July 1, 2024 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 2024.

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