

**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.
Act 95 of the Regular Session**

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005

A Bill

HOUSE BILL 1087

4
5 By: Joint Budget Committee
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For An Act To Be Entitled

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9 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL
10 SERVICES AND OPERATING EXPENSES FOR THE STATE
11 SECURITIES DEPARTMENT FOR THE BIENNIAL PERIOD
12 ENDING JUNE 30, 2007; AND FOR OTHER PURPOSES.
13

Subtitle

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16 AN ACT FOR THE STATE SECURITIES
17 DEPARTMENT APPROPRIATION FOR THE
18 2005-2007 BIENNIUM.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established for
24 the State Securities Department for the 2005-2007 biennium, the following
25 maximum number of regular employees whose salaries shall be governed by the
26 provisions of the Uniform Classification and Compensation Act (Arkansas Code
27 §§21-5-201 et seq.), or its successor, and all laws amendatory thereto.
28 Provided, however, that any position to which a specific maximum annual
29 salary is set out herein in dollars, shall be exempt from the provisions of
30 said Uniform Classification and Compensation Act. All persons occupying
31 positions authorized herein are hereby governed by the provisions of the
32 Regular Salaries Procedures and Restrictions Act (Arkansas Code §21-5-101),
33 or its successor.
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Maximum Annual



Item No.	Class Code	Title	Maximum No. of Employees	Salary Rate Fiscal Years		
				2005-2006	2006-2007	
1	(1)	9921	SECURITIES COMMISSIONER	1	\$86,093	\$88,278
2	(2)	696Z	SECURITIES DEPUTY COMMISSIONER	1	GRADE 26	
3	(3)	R038	ATTORNEY SUPERVISOR	1	GRADE 26	
4	(4)	R170	ATTORNEY SPECIALIST	2	GRADE 25	
5	(5)	R011	SECURITIES ASSISTANT COMMISSIONER	3	GRADE 25	
6	(6)	070Z	SECURITIES CHIEF EXAMINER	1	GRADE 23	
7	(7)	D046	SYSTEMS APPLICATIONS SUPERVISOR	1	GRADE 23	
8	(8)	A044	SECURITIES EXAMINER SUPERVISOR	3	GRADE 22	
9	(9)	A098	SENIOR SECURITIES EXAMINER	11	GRADE 21	
10	(10)	A008	ACCOUNTING SUPERVISOR II	1	GRADE 21	
11	(11)	R010	ADMINISTRATIVE ASSISTANT II	3	GRADE 17	
12	(12)	A108	ACCOUNTING TECHNICIAN II	1	GRADE 15	
13	(13)	K117	MEDICAL OR LEGAL SECRETARY	2	GRADE 14	
14	(14)	K153	SECRETARY II	1	GRADE 13	
15	(15)	K039	DOCUMENT EXAMINER II	2	GRADE 12	
16	(16)	K077	MICRO-PHOTOGRAPHER II	<u>1</u>	GRADE 09	
17	MAX. NO. OF EMPLOYEES			35		

SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for the State Securities Department for the 2005-2007 biennium, the following maximum number of part-time or temporary employees, to be known as "Extra Help", payable from funds appropriated herein for such purposes: two (2) temporary or part-time employees, when needed, at rates of pay not to exceed those provided in the Uniform Classification and Compensation Act, or its successor, or this act for the appropriate classification.

SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated, to the State Securities Department, to be payable from the Securities Department Fund, for personal services and operating expenses of the State Securities Department for the biennial period ending June 30, 2007, the following:

ITEM NO.	FISCAL YEARS	
	2005-2006	2006-2007

1	(01)	REGULAR SALARIES	\$	1,538,050	\$	1,582,858
2	(02)	EXTRA HELP		12,000		12,000
3	(03)	PERSONAL SERVICES MATCHING		424,479		432,905
4	(04)	MAINT. & GEN. OPERATION				
5	(A)	OPER. EXPENSE		341,500		349,400
6	(B)	CONF. & TRAVEL		17,100		17,100
7	(C)	PROF. FEES		14,484		14,484
8	(D)	CAP. OUTLAY		13,500		10,000
9	(E)	DATA PROC.		0		0
10	(05)	CONTINGENCY		200,000		200,000
11	(06)	EXAMINATION TRAVEL		<u>10,000</u>		<u>10,000</u>
12		TOTAL AMOUNT APPROPRIATED	\$	<u>2,571,113</u>	\$	<u>2,628,747</u>

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 14 SECTION 4. APPROPRIATION - REFUNDS AND TRANSFERS. There is hereby
 15 appropriated, to the State Securities Department, to be payable from the cash
 16 fund deposited in the State Treasury as determined by the Chief Fiscal
 17 Officer of the State, for refunds and transfers to the State Treasury by the
 18 State Securities Department for the biennial period ending June 30, 2007, the
 19 following:

21	ITEM		FISCAL YEARS	
22	<u>NO.</u>		<u>2005-2006</u>	<u>2006-2007</u>
23	(01)	REFUNDS/TRANSFERS TO TREASURY	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>

24
 25 SECTION 5. APPROPRIATION - INVESTOR EDUCATION. There is hereby
 26 appropriated, to the State Securities Department, to be payable from the
 27 Investor Education Fund, for operating expenses and promotional items for the
 28 Investor Education Program of the State Securities Department for the
 29 biennial period ending June 30, 2007, the following:

31	ITEM		FISCAL YEARS			
32	<u>NO.</u>		<u>2005-2006</u>	<u>2006-2007</u>		
33	(01)	MAINT. & GEN. OPERATION				
34	(A)	OPER. EXPENSE	\$	55,000	\$	55,000
35	(B)	CONF. & TRAVEL		0		0
36	(C)	PROF. FEES		0		0

1	(D) CAP. OUTLAY	0	0
2	(E) DATA PROC.	0	0
3	(02) PROMOTIONAL ITEMS	<u>7,500</u>	<u>7,500</u>
4	TOTAL AMOUNT APPROPRIATED	<u>\$ 62,500</u>	<u>\$ 62,500</u>

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6 SECTION 6. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS

7 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.

8 CONTINGENCY RESTRICTION. In the event additional appropriations become

9 necessary that are not authorized or contemplated in Section 3 of this Act

10 and specific cases, situations, and/or programs make it necessary that the

11 State Securities Department receives additional appropriations to carry out

12 the objectives of the agency, the Securities Commissioner is hereby

13 authorized to request the approval of the Governor, the Chief Fiscal Officer

14 of the State and prior approval by the Arkansas Legislative Council or Joint

15 Budget Committee for transfers of the appropriations provided in the

16 Contingency line item of Section 3 of this Act to other line items within

17 Section 3. In no event shall the transfers in any fiscal year exceed the

18 appropriations provided in the Contingency line item of Section 3 of this

19 Act. The Governor may approve or modify such request for transfer of

20 appropriations as in his judgment he deems necessary, and shall inform the

21 Chief Fiscal Officer of the State and receive review and prior approval by

22 the Arkansas Legislative Council or Joint Budget Committee. Upon

23 notification, the Chief Fiscal Officer of the State shall direct the State

24 Auditor to process said transfer upon his books in accordance with the

25 provisions as set out herein.

26 Determining the maximum number of employees and the maximum amount of

27 appropriation and general revenue funding for a state agency each fiscal year

28 is the prerogative of the General Assembly. This is usually accomplished by

29 delineating such maximums in the appropriation act(s) for a state agency and

30 the general revenue allocations authorized for each fund and fund account by

31 amendment to the Revenue Stabilization law. Further, the General Assembly

32 has determined that the Securities Department may operate more efficiently if

33 some flexibility is provided to the Securities Department authorizing broad

34 powers under this section. Therefore, it is both necessary and appropriate

35 that the General Assembly maintain oversight by requiring prior approval of

36 the Legislative Council or Joint Budget Committee as provided by this

1 section. The requirement of approval by the Legislative Council or Joint
 2 Budget Committee is not a severable part of this section. If the requirement
 3 of approval by the Legislative Council or Joint Budget Committee is ruled
 4 unconstitutional by a court of competent jurisdiction, this entire section is
 5 void.

6 The provisions of this section shall be in effect only from July 1, ~~2003~~ 2005
 7 through June 30, ~~2005~~ 2007.

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9 SECTION 7. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
 10 by this act shall be limited to the appropriation for such agency and funds
 11 made available by law for the support of such appropriations; and the
 12 restrictions of the State Procurement Law, the General Accounting and
 13 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 14 Procedures and Restrictions Act, or their successors, and other fiscal
 15 control laws of this State, where applicable, and regulations promulgated by
 16 the Department of Finance and Administration, as authorized by law, shall be
 17 strictly complied with in disbursement of said funds.

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19 SECTION 8. LEGISLATIVE INTENT. It is the intent of the General Assembly
 20 that any funds disbursed under the authority of the appropriations contained
 21 in this act shall be in compliance with the stated reasons for which this act
 22 was adopted, as evidenced by the Agency Requests, Executive Recommendations
 23 and Legislative Recommendations contained in the budget manuals prepared by
 24 the Department of Finance and Administration, letters, or summarized oral
 25 testimony in the official minutes of the Arkansas Legislative Council or
 26 Joint Budget Committee which relate to its passage and adoption.

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28 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the General
 29 Assembly, that the Constitution of the State of Arkansas prohibits the
 30 appropriation of funds for more than a two (2) year period; that the
 31 effectiveness of this Act on July 1, 2005 is essential to the operation of
 32 the agency for which the appropriations in this Act are provided, and that in
 33 the event of an extension of the Regular Session, the delay in the effective
 34 date of this Act beyond July 1, 2005 could work irreparable harm upon the
 35 proper administration and provision of essential governmental programs.
 36 Therefore, an emergency is hereby declared to exist and this Act being

1 necessary for the immediate preservation of the public peace, health and
2 safety shall be in full force and effect from and after July 1, 2005.

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6 **APPROVED: 2/10/2005**
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