

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 1276 of the Regular Session

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007
4

As Engrossed: H3/27/07

A Bill

HOUSE BILL 1153

5 By: Joint Budget Committee
6
7

For An Act To Be Entitled

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, 2009; AND FOR OTHER PURPOSES.
13
14

Subtitle

15 AN ACT FOR THE STATE SECURITIES
16 DEPARTMENT APPROPRIATION FOR THE
17 2007-2009 BIENNIUM.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

23 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established for
24 the State Securities Department for the 2007-2009 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.
34

35 Maximum Annual



Item No.	Class Code	Title	Maximum No. of Employees	Salary Rate Fiscal Years	
				2007-2008	2008-2009
4	(1) 9921	SECURITIES COMMISSIONER	1	\$90,043	\$91,843
5	(2) 696Z	SECURITIES DEPUTY COMMISSIONER	1	GRADE 26	
6	(3) R038	ATTORNEY SUPERVISOR	1	GRADE 26	
7	(4) R170	ATTORNEY SPECIALIST	3	GRADE 25	
8	(5) R011	SECURITIES ASSISTANT COMMISSIONER	3	GRADE 25	
9	(6) 070Z	SECURITIES CHIEF EXAMINER	2	GRADE 23	
10	(7) D046	SYSTEMS APPLICATIONS SUPERVISOR	1	GRADE 23	
11	(8) A044	SECURITIES EXAMINER SUPERVISOR	3	GRADE 22	
12	(9) A098	SENIOR SECURITIES EXAMINER	11	GRADE 21	
13	(10) A008	ACCOUNTING SUPERVISOR II	1	GRADE 21	
14	(11) A090	SECURITIES EXAMINER	1	GRADE 20	
15	(12) R010	ADMINISTRATIVE ASSISTANT II	3	GRADE 17	
16	(13) A108	ACCOUNTING TECHNICIAN II	1	GRADE 15	
17	(14) K117	MEDICAL OR LEGAL SECRETARY	2	GRADE 14	
18	(15) K153	SECRETARY II	1	GRADE 13	
19	(16) K039	DOCUMENT EXAMINER II	2	GRADE 12	
20	(17) K077	MICRO-PHOTOGRAPHER II	<u>1</u>	GRADE 09	
21		MAX. NO. OF EMPLOYEES	38		

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23 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for the
 24 State Securities Department for the 2007-2009 biennium, the following maximum
 25 number of part-time or temporary employees, to be known as "Extra Help",
 26 payable from funds appropriated herein for such purposes: two (2) temporary
 27 or part-time employees, when needed, at rates of pay not to exceed those
 28 provided in the Uniform Classification and Compensation Act, or its
 29 successor, or this act for the appropriate classification.

30

31 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated, to
 32 the State Securities Department, to be payable from the Securities Department
 33 Fund, for personal services and operating expenses of the State Securities
 34 Department for the biennial period ending June 30, 2009, the following:

35

36 ITEM

FISCAL YEARS

1	<u>NO.</u>		<u>2007-2008</u>		<u>2008-2009</u>
2	(01)	REGULAR SALARIES	\$ 1,715,418	\$	1,749,722
3	(02)	EXTRA HELP	12,000		12,000
4	(03)	PERSONAL SERVICES MATCHING	496,179		503,122
5	(04)	MAINT. & GEN. OPERATION			
6	(A)	OPER. EXPENSE	679,950		404,760
7	(B)	CONF. & TRAVEL	22,600		22,600
8	(C)	PROF. FEES	59,484		14,484
9	(D)	CAP. OUTLAY	54,500		13,500
10	(E)	DATA PROC.	0		0
11	(05)	CONTINGENCY	200,000		200,000
12	(06)	EXAMINATION TRAVEL	<u>12,500</u>		<u>12,500</u>
13		TOTAL AMOUNT APPROPRIATED	<u>\$ 3,252,631</u>	<u>\$</u>	<u>2,932,688</u>

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15 SECTION 4. APPROPRIATION - REFUNDS AND TRANSFERS. There is hereby
 16 appropriated, to the State Securities Department, to be payable from the cash
 17 fund deposited in the State Treasury as determined by the Chief Fiscal
 18 Officer of the State, for refunds and transfers to the State Treasury by the
 19 State Securities Department for the biennial period ending June 30, 2009, the
 20 following:

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22	ITEM		FISCAL YEARS	
23	<u>NO.</u>		<u>2007-2008</u>	<u>2008-2009</u>
24	(01)	REFUNDS/TRANSFERS TO TREASURY	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>

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26 SECTION 5. APPROPRIATION - INVESTOR EDUCATION. There is hereby
 27 appropriated, to the State Securities Department, to be payable from the
 28 Investor Education Fund, for operating expenses and promotional items for the
 29 Investor Education Program of the State Securities Department for the
 30 biennial period ending June 30, 2009, the following:

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32	ITEM		FISCAL YEARS	
33	<u>NO.</u>		<u>2007-2008</u>	<u>2008-2009</u>
34	(01)	MAINT. & GEN. OPERATION		
35	(A)	OPER. EXPENSE	\$ 71,000	\$ 71,000
36	(B)	CONF. & TRAVEL	0	0

1	(C) PROF. FEES	0	0
2	(D) CAP. OUTLAY	0	0
3	(E) DATA PROC.	0	0
4	(02) PROMOTIONAL ITEMS	<u>7,500</u>	<u>7,500</u>
5	TOTAL AMOUNT APPROPRIATED	<u>\$ 78,500</u>	<u>\$ 78,500</u>

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7 SECTION 6. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
8 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.
9 CONTINGENCY RESTRICTION. In the event additional appropriations become
10 necessary that are not authorized or contemplated in Section 3 of this Act
11 and specific cases, situations, and/or programs make it necessary that the
12 State Securities Department receives additional appropriations to carry out
13 the objectives of the agency, the Securities Commissioner is hereby
14 authorized to request the approval of the Governor, the Chief Fiscal Officer
15 of the State and prior approval by the Arkansas Legislative Council or Joint
16 Budget Committee for transfers of the appropriations provided in the
17 Contingency line item of Section 3 of this Act to other line items within
18 Section 3. In no event shall the transfers in any fiscal year exceed the
19 appropriations provided in the Contingency line item of Section 3 of this
20 Act. The Governor may approve or modify such request for transfer of
21 appropriations as in his judgment he deems necessary, and shall inform the
22 Chief Fiscal Officer of the State and receive review and prior approval by
23 the Arkansas Legislative Council or Joint Budget Committee. Upon
24 notification, the Chief Fiscal Officer of the State shall direct the State
25 Auditor to process said transfer upon his books in accordance with the
26 provisions as set out herein.

27 Determining the maximum number of employees and the maximum amount of
28 appropriation and general revenue funding for a state agency each fiscal year
29 is the prerogative of the General Assembly. This is usually accomplished by
30 delineating such maximums in the appropriation act(s) for a state agency and
31 the general revenue allocations authorized for each fund and fund account by
32 amendment to the Revenue Stabilization law. Further, the General Assembly
33 has determined that the Securities Department may operate more efficiently if
34 some flexibility is provided to the Securities Department authorizing broad
35 powers under this section. Therefore, it is both necessary and appropriate
36 that the General Assembly maintain oversight by requiring prior approval of

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

7 The provisions of this section shall be in effect only from July 1, ~~2005~~
8 2007 through June 30, ~~2007~~ 2009.

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

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

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29 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the General
30 Assembly, that the Constitution of the State of Arkansas prohibits the
31 appropriation of funds for more than a two (2) year period; that the
32 effectiveness of this Act on July 1, 2007 is essential to the operation of
33 the agency for which the appropriations in this Act are provided, and that in
34 the event of an extension of the Regular Session, the delay in the effective
35 date of this Act beyond July 1, 2007 could work irreparable harm upon the
36 proper administration and provision of essential governmental programs.

1 Therefore, an emergency is hereby declared to exist and this Act being
2 necessary for the immediate preservation of the public peace, health and
3 safety shall be in full force and effect from and after July 1, 2007.

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5 */s/ Joint Budget Committee*

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7 **APPROVED: 4/5/2007**
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