

**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 67 of the Regular Session**

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

A Bill

HOUSE BILL 1141

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 FISCAL YEAR ENDING
12 JUNE 30, 2010; AND FOR OTHER PURPOSES.
13
14

Subtitle

15 AN ACT FOR THE STATE SECURITIES
16 DEPARTMENT APPROPRIATION FOR THE
17 2009-2010 FISCAL YEAR.
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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 2009-2010 fiscal year, 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 Year 2009-2010
1	(1) U040U	SECURITIES COMMISSIONER	1	\$96,435
2	(2) N137N	SECURITIES DEPUTY COMMISSIONER	1	GRADE N902
3	(3) G025C	ATTORNEY SUPERVISOR	1	GRADE C127
4	(4) G047C	ATTORNEY SPECIALIST	6	GRADE C126
5	(5) X008C	SECURITIES CHIEF EXAMINER	2	GRADE C126
6	(6) X015C	SECURITIES EXAMINER SUPERVISOR	3	GRADE C124
7	(7) X032C	SENIOR SECURITIES EXAMINER	9	GRADE C122
8	(8) A052C	ACCOUNTING COORDINATOR	1	GRADE C121
9	(9) D051C	SYSTEMS APPLICATIONS SUPERVISOR	1	GRADE C121
10	(10) X061C	SECURITIES EXAMINER	4	GRADE C119
11	(11) C037C	ADMINISTRATIVE ANALYST	1	GRADE C115
12	(12) C046C	LEGAL SUPPORT SPECIALIST	2	GRADE C113
13	(13) C056C	ADMINISTRATIVE SPECIALIST III	3	GRADE C112
14	(14) A098C	FISCAL SUPPORT SPECIALIST	1	GRADE C112
15	(15) C073C	ADMINISTRATIVE SPECIALIST II	1	GRADE C109
16	(16) C087C	ADMINISTRATIVE SPECIALIST I	<u>1</u>	GRADE C106
17	MAX. NO. OF EMPLOYEES		38	

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22 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for the
 23 State Securities Department for the 2009-2010 fiscal year, the following
 24 maximum number of part-time or temporary employees, to be known as "Extra
 25 Help", payable from funds appropriated herein for such purposes: two (2)
 26 temporary or part-time employees, when needed, at rates of pay not to exceed
 27 those provided in the Uniform Classification and Compensation Act, or its
 28 successor, or this act for the appropriate classification.

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30 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated, to
 31 the State Securities Department, to be payable from the Securities Department
 32 Fund, for personal services and operating expenses of the State Securities
 33 Department for the fiscal year ending June 30, 2010, the following:

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ITEM NO.	FISCAL YEAR 2009-2010
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1	(01) REGULAR SALARIES	\$ 1,867,319
2	(02) EXTRA HELP	12,000
3	(03) PERSONAL SERVICES MATCHING	544,287
4	(04) MAINT. & GEN. OPERATION	
5	(A) OPER. EXPENSE	441,160
6	(B) CONF. & TRAVEL	30,000
7	(C) PROF. FEES	289,484
8	(D) CAP. OUTLAY	33,500
9	(E) DATA PROC.	0
10	(05) CONTINGENCY	200,000
11	(06) EXAMINATION TRAVEL	<u>20,000</u>
12	TOTAL AMOUNT APPROPRIATED	<u>\$ 3,437,750</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 fiscal year ending June 30, 2010, the
 19 following:

21	ITEM	FISCAL YEAR
22	<u>NO.</u>	<u>2009-2010</u>
23	(01) REFUNDS/TRANSFERS TO TREASURY	<u>\$ 17,500,000</u>

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 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 fiscal
 29 year ending June 30, 2010, the following:

31	ITEM	FISCAL YEAR
32	<u>NO.</u>	<u>2009-2010</u>
33	(01) MAINT. & GEN. OPERATION	
34	(A) OPER. EXPENSE	\$ 71,000
35	(B) CONF. & TRAVEL	0
36	(C) PROF. FEES	0

1	(D) CAP. OUTLAY	0
2	(E) DATA PROC.	0
3	(02) PROMOTIONAL ITEMS	<u>7,500</u>
4	TOTAL AMOUNT APPROPRIATED	<u>\$ 78,500</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 has
32 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,
 7 ~~2007~~ 2009 through June 30, ~~2009~~ 2010.

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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 one (1) year period; that the
 31 effectiveness of this Act on July 1, 2009 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, 2009 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, 2009.

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5 **APPROVED: 2/5/2009**
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