

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 417 of the Regular Session

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

A Bill

HOUSE BILL 1600

4
5 By: Representative T. Baker
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For An Act To Be Entitled

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9 AN ACT TO AMEND WHOM MAY SERVE AS TRUSTEE UNDER
10 THE LOCAL GOVERNMENT JOINT INVESTMENT TRUST ACT;
11 AND FOR OTHER PURPOSES.
12

Subtitle

13
14 TO AMEND WHOM MAY SERVE AS TRUSTEE UNDER
15 THE LOCAL GOVERNMENT JOINT INVESTMENT
16 TRUST ACT.
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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 § 19-8-305(a)(2)(B), concerning who may serve
22 as trustees, is amended to read as follows:

23 (B)(i) Each trust shall have a minimum of seven (7)
24 trustees.

25 (ii) Only ~~full-time~~ current elected officials and
26 active or retired employees of a ~~participant~~ local government or of a local
27 government association may serve as trustees.

28 (iii) A majority of the trustees must be officials
29 or employees of participants.
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31 APPROVED: 3/13/2009
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