

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

# A Bill

SENATE BILL 48

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 ARKANSAS TEACHER  
10 RETIREMENT SYSTEM FOR THE FISCAL YEAR ENDING JUNE 30,  
11 2025; AND FOR OTHER PURPOSES.  
12  
13

## Subtitle

14 AN ACT FOR THE ARKANSAS TEACHER  
15 RETIREMENT SYSTEM APPROPRIATION FOR THE  
16 2024-2025 FISCAL YEAR.  
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18  
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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22 SECTION 1. REGULAR SALARIES. There is hereby established for the  
23 Arkansas Teacher Retirement System for the 2024-2025 fiscal year, the  
24 following maximum number of regular employees.  
25

| Item No. | Class Code | Title                                      | Maximum No. of Employees | Maximum Annual Salary Rate Fiscal Year 2024-2025 |
|----------|------------|--|--------------------------|--|
| 30       | (1)        | U010U ATRS DIRECTOR                        | 1                        | GRADE SE04                                       |
| 31       | (2)        | U079U ATRS DEPUTY DIRECTOR                 | 2                        | GRADE SE01                                       |
| 32       | (3)        | D013N ATRS ASSOC DIR OF INFORMATION TECHNO | 1                        | GRADE IT11                                       |
| 33       | (4)        | D007C INFORMATION SYSTEMS MANAGER          | 1                        | GRADE IT08                                       |
| 34       | (5)        | D030C INFORMATION SYSTEMS COORDINATOR      | 1                        | GRADE IT07                                       |
| 35       | (6)        | D038C SENIOR SOFTWARE SUPPORT ANALYST      | 1                        | GRADE IT06                                       |
| 36       | (7)        | D022C SYSTEMS SPECIALIST                   | 2                        | GRADE IT06                                       |

|    |      |  |          |            |
|----|------|--|----------|------------|
| 1  | (8)  | D052C SOFTWARE SUPPORT ANALYST               | 1        | GRADE IT05 |
| 2  | (9)  | N093N ATRS ASSOCIATE DIRECTOR FISCAL AFFAIRS | 1        | GRADE GS14 |
| 3  | (10) | N092N ATRS ASSOCIATE DIRECTOR OF OPERATIONS  | 2        | GRADE GS14 |
| 4  | (11) | A006N ATRS INTERNAL AUDITOR                  | 1        | GRADE GS14 |
| 5  | (12) | G019C GENERAL COUNSEL                        | 1        | GRADE GS13 |
| 6  | (13) | A021C AGENCY CONTROLLER I                    | 1        | GRADE GS12 |
| 7  | (14) | R013C AGENCY HUMAN RESOURCES MANAGER         | 1        | GRADE GS11 |
| 8  | (15) | G047C ATTORNEY SPECIALIST                    | 1        | GRADE GS11 |
| 9  | (16) | A110C SENIOR INVESTMENT MANAGER              | 1        | GRADE GS11 |
| 10 | (17) | G041C ATRS MEMBER SERVICES ADMINISTRATOR     | 1        | GRADE GS10 |
| 11 | (18) | A038C FISCAL SUPPORT MANAGER                 | 1        | GRADE GS09 |
| 12 | (19) | A037C INVESTMENT MANAGER                     | 3        | GRADE GS09 |
| 13 | (20) | A034C RETIREMENT SECTION MANAGER             | 6        | GRADE GS09 |
| 14 | (21) | A082C ACCOUNTANT II                          | 3        | GRADE GS08 |
| 15 | (22) | A062C RETIREMENT COORDINATOR                 | 5        | GRADE GS08 |
| 16 | (23) | A061C RETIREMENT INVESTMENT SPECIALIST       | 1        | GRADE GS08 |
| 17 | (24) | A089C ACCOUNTANT I                           | 6        | GRADE GS07 |
| 18 | (25) | C010C EXECUTIVE ASSISTANT TO THE DIRECTOR    | 1        | GRADE GS07 |
| 19 | (26) | A079C INVESTMENT ANALYST                     | 2        | GRADE GS07 |
| 20 | (27) | A078C RETIREMENT COUNSELOR                   | 21       | GRADE GS07 |
| 21 | (28) | C037C ADMINISTRATIVE ANALYST                 | 3        | GRADE GS06 |
| 22 | (29) | R027C BUDGET SPECIALIST                      | 1        | GRADE GS06 |
| 23 | (30) | R025C HUMAN RESOURCES ANALYST                | 1        | GRADE GS06 |
| 24 | (31) | A083C RETIREMENT ANALYST                     | 2        | GRADE GS06 |
| 25 | (32) | R033C BENEFITS ANALYST                       | 2        | GRADE GS05 |
| 26 | (33) | V014C BUYER                                  | 1        | GRADE GS05 |
| 27 | (34) | C056C ADMINISTRATIVE SPECIALIST III          | 3        | GRADE GS04 |
| 28 | (35) | R037C BENEFITS TECHNICIAN                    | 2        | GRADE GS04 |
| 29 | (36) | A098C FISCAL SUPPORT SPECIALIST              | 2        | GRADE GS04 |
| 30 | (37) | S050C MAINTENANCE SPECIALIST                 | <u>1</u> | GRADE GS03 |
| 31 |      | MAX. NO. OF EMPLOYEES                        | 87       |            |

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33 SECTION 2. EXTRA HELP. There is hereby authorized, for the Arkansas  
 34 Teacher Retirement System for the 2024-2025 fiscal year, the following  
 35 maximum number of part-time or temporary employees, to be known as "Extra  
 36 Help", payable from funds appropriated herein for such purposes: twenty (20)

1 temporary or part-time employees, when needed, at rates of pay not to exceed  
 2 those provided in the Uniform Classification and Compensation Act, or its  
 3 successor, or this act for the appropriate classification.

4  
 5 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,  
 6 to the Arkansas Teacher Retirement System, to be payable from the Teacher  
 7 Retirement Fund, for personal services and operating expenses of the Arkansas  
 8 Teacher Retirement System for the fiscal year ending June 30, 2025, the  
 9 following:

| 11 ITEM                            | FISCAL YEAR          |
|------------------------------------|----------------------|
| 12 <u>NO.</u>                      | <u>2024-2025</u>     |
| 13 (01) REGULAR SALARIES           | \$5,125,743          |
| 14 (02) EXTRA HELP                 | 400,000              |
| 15 (03) PERSONAL SERVICES MATCHING | 1,860,596            |
| 16 (04) OVERTIME                   | 50,000               |
| 17 (05) MAINT. & GEN. OPERATION    |                      |
| 18 (A) OPER. EXPENSE               | 2,200,000            |
| 19 (B) CONF. & TRAVEL              | 30,759               |
| 20 (C) PROF. FEES                  | 558,115              |
| 21 (D) CAP. OUTLAY                 | 0                    |
| 22 (E) DATA PROC.                  | 0                    |
| 23 (06) BENEFITS                   | 200,000,000          |
| 24 (07) REFUNDS/REIMBURSEMENTS     | 20,086,781           |
| 25 (08) DATA PROCESSING SERVICES   | 250,000              |
| 26 (09) INVESTMENT CONSULTANTS     | 3,500,000            |
| 27 (10) DISCOUNT BUYOUT PLAN       | <u>10,000,000</u>    |
| 28 TOTAL AMOUNT APPROPRIATED       | <u>\$244,061,994</u> |

29  
 30 SECTION 4. APPROPRIATION - CASH. There is hereby appropriated, to the  
 31 Arkansas Teacher Retirement System, to be payable from cash funds as defined  
 32 by Arkansas Code 19-4-801, for payments to beneficiaries by check or wire  
 33 transfer, by the Arkansas Teacher Retirement System for the fiscal year  
 34 ending June 30, 2025, the following:

| 36 ITEM | FISCAL YEAR |
|---------|-------------|
|---------|-------------|

|   |                             |                        |
|---|-----------------------------|------------------------|
| 1 | <u>NO.</u>                  | <u>2024-2025</u>       |
| 2 | (01) BENEFITS-NON EMPLOYEE  | \$1,700,000,000        |
| 3 | (02) REFUNDS/REIMBURSEMENTS | <u>6,000,000</u>       |
| 4 | TOTAL AMOUNT APPROPRIATED   | <u>\$1,706,000,000</u> |

5

6 SECTION 5. COMPLIANCE WITH OTHER LAWS. Disbursement of funds

7 authorized by this act shall be limited to the appropriation for such agency

8 and funds made available by law for the support of such appropriations; and

9 the restrictions of the State Procurement Law, the General Accounting and

10 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary

11 Procedures and Restrictions Act, or their successors, and other fiscal

12 control laws of this State, where applicable, and regulations promulgated by

13 the Department of Finance and Administration, as authorized by law, shall be

14 strictly complied with in disbursement of said funds.

15

16 SECTION 6. LEGISLATIVE INTENT. It is the intent of the General

17 Assembly that any funds disbursed under the authority of the appropriations

18 contained in this act shall be in compliance with the stated reasons for

19 which this act was adopted, as evidenced by the Agency Requests, Executive

20 Recommendations and Legislative Recommendations contained in the budget

21 manuals prepared by the Department of Finance and Administration, letters, or

22 summarized oral testimony in the official minutes of the Arkansas Legislative

23 Council or Joint Budget Committee which relate to its passage and adoption.

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25 SECTION 7. EMERGENCY CLAUSE. It is found and determined by the General

26 Assembly, that the Constitution of the State of Arkansas prohibits the

27 appropriation of funds for more than a one (1) year period; that the

28 effectiveness of this Act on July 1, 2024 is essential to the operation of

29 the agency for which the appropriations in this Act are provided, and that in

30 the event of an extension of the legislative session, the delay in the

31 effective date of this Act beyond July 1, 2024 could work irreparable harm

32 upon the proper administration and provision of essential governmental

33 programs. Therefore, an emergency is hereby declared to exist and this Act

34 being necessary for the immediate preservation of the public peace, health

35 and safety shall be in full force and effect from and after July 1, 2024.

36 APPROVED: 4/19/24

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