

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

HOUSE BILL 1062

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL
9 SERVICES, OPERATING EXPENSES AND DATA PROCESSING
10 SYSTEM/SERVICES FOR THE OFFICE OF THE TREASURER OF
11 STATE FOR THE FISCAL YEAR ENDING JUNE 30, 2024; AND
12 FOR OTHER PURPOSES.
13
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Subtitle

15 AN ACT FOR THE OFFICE OF THE TREASURER OF
16 STATE APPROPRIATION FOR THE 2023-2024
17 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
24 for the Office of the Treasurer of State for the 2023-2024 fiscal year, the
25 following maximum number of regular employees.
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Item	Class		Maximum	Maximum Annual
No.	Code	Title	No. of	Salary Rate
			Employees	Fiscal Year
				2023-2024
31	(1) Q243U	TREAS SENIOR INVESTMENT MANAGER	2	\$125,300
32	(2) Q244U	TREAS CHIEF DEPUTY TREASURER	2	\$112,000
33	(3) Q348U	TREAS CHIEF LEGAL COUNSEL	1	\$105,000
34	(4) Q098U	TREAS CHIEF COMPLIANCE OFFICER	1	\$105,000
35	(5) Q352U	TREAS CHIEF TECHNOLOGY OFFICER	1	\$105,000
36	(6) Q154U	TREAS CHIEF FINANCIAL OFFICER	1	\$105,000



1	(7)	Q236U TREAS DIVISION DIRECTOR	2	\$88,000
2	(8)	Q366U TREAS DIRECTOR OF INVESTMENT ACCOUNTING	1	\$88,000
3	(9)	Q349U TREAS DIR OF 529 & FINANCIAL EDUCATION	1	\$84,000
4	(10)	Q350U TREAS INVESTMENT MANAGER I	1	\$82,000
5	(11)	Q361U TREAS COMMUNICATIONS DIRECTOR	1	\$75,000
6	(12)	Q360U TREAS INVESTMENT MANAGER II	1	\$75,000
7	(13)	Q351U TREAS MANAGER V	3	\$75,000
8	(14)	Q245U TREAS MANAGER IV	2	\$70,000
9	(15)	Q237U TREAS MANAGER III	3	\$66,000
10	(16)	Q367U TREAS EXECUTIVE ASSISTANT	1	\$61,000
11	(17)	Q362U TREAS ASSIST FOR 529 & FINANCIAL ED	2	\$53,800
12	(18)	Q238U TREAS MANAGER II	2	\$51,300
13	(19)	Q170U TREAS ASSISTANT IV	1	\$47,800
14	(20)	Q094U TREAS ASSISTANT III	3	\$42,000
15	(21)	Q085U TREAS ASSISTANT II	<u>3</u>	\$36,624
16		MAX. NO. OF EMPLOYEES	35	

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18 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for
 19 the Office of the Treasurer of State for the 2023-2024 fiscal year, the
 20 following maximum number of part-time or temporary employees, to be known as
 21 "Extra Help", payable from funds appropriated herein for such purposes: five
 22 (5) temporary or part-time employees, when needed, at rates of pay not to
 23 exceed those provided in the Uniform Classification and Compensation Act, or
 24 its successor, or this act for the appropriate classification.

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26 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 27 to the Office of the Treasurer of State, to be payable from the State Central
 28 Services Fund, for personal services, operating expenses, data processing
 29 system/services, debt collection and Financial/Educational Programs including
 30 the Arkansas 529 College Savings Program, Arkansas ABLE Program and financial
 31 education of the Office of the Treasurer of State for the fiscal year ending
 32 June 30, 2024, the following:

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34	ITEM	FISCAL YEAR
35	<u>NO.</u>	<u>2023-2024</u>
36	(01) REGULAR SALARIES	\$2,663,220

1	(02) EXTRA HELP	35,000
2	(03) PERSONAL SERVICES MATCHING	870,191
3	(04) MAINT. & GEN. OPERATION	
4	(A) OPER. EXPENSE	1,404,455
5	(B) CONF. & TRAVEL	45,000
6	(C) PROF. FEES	50,000
7	(D) CAP. OUTLAY	0
8	(E) DATA PROC.	0
9	(05) DATA PROCESSING SYST/SERVICES	1,096,715
10	(06) FINANCIAL/EDUCATIONAL PROGRAMS	<u>75,000</u>
11	TOTAL AMOUNT APPROPRIATED	<u>\$6,239,581</u>

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13 SECTION 4. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
 14 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.
 15 TRANSFER PROVISION. After receiving approval from the Chief Fiscal Officer
 16 of the State, and prior review by the Arkansas Legislative Council or Joint
 17 Budget Committee, the Treasurer of State is authorized to transfer
 18 appropriation from any line item authorized in Operations Appropriation of
 19 the Treasurer's Office in this Act to any other line item authorized in
 20 Operations Appropriation.

21 The provisions of this section shall be in effect only from July 1, ~~2022~~
 22 2023 through June 30, ~~2023~~ 2024.

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24 SECTION 5. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
 25 authorized by this act shall be limited to the appropriation for such agency
 26 and funds made available by law for the support of such appropriations; and
 27 the restrictions of the State Procurement Law, the General Accounting and
 28 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 29 Procedures and Restrictions Act, or their successors, and other fiscal
 30 control laws of this State, where applicable, and regulations promulgated by
 31 the Department of Finance and Administration, as authorized by law, shall be
 32 strictly complied with in disbursement of said funds.

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34 SECTION 6. LEGISLATIVE INTENT. It is the intent of the General
 35 Assembly that any funds disbursed under the authority of the appropriations
 36 contained in this act shall be in compliance with the stated reasons for

1 which this act was adopted, as evidenced by the Agency Requests, Executive
2 Recommendations and Legislative Recommendations contained in the budget
3 manuals prepared by the Department of Finance and Administration, letters, or
4 summarized oral testimony in the official minutes of the Arkansas Legislative
5 Council or Joint Budget Committee which relate to its passage and adoption.
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7 SECTION 7. EMERGENCY CLAUSE. It is found and determined by the General
8 Assembly, that the Constitution of the State of Arkansas prohibits the
9 appropriation of funds for more than a one (1) year period; that the
10 effectiveness of this Act on July 1, 2023 is essential to the operation of
11 the agency for which the appropriations in this Act are provided, and that in
12 the event of an extension of the legislative session, the delay in the
13 effective date of this Act beyond July 1, 2023 could work irreparable harm
14 upon the proper administration and provision of essential governmental
15 programs. Therefore, an emergency is hereby declared to exist and this Act
16 being necessary for the immediate preservation of the public peace, health
17 and safety shall be in full force and effect from and after July 1, 2023.
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