

**Hall of the House of Representatives**  
94th General Assembly - Regular Session, 2023  
**Amendment Form**

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**Subtitle of House Bill No. 1306**

TO AMEND THE LAW CONCERNING THE MEMBERSHIP OF THE BOARDS OF TRUSTEES OF VARIOUS  
PUBLIC RETIREMENT SYSTEMS.

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**Amendment No. 2 to House Bill 1306**

Amend House Bill No. 1306 as engrossed H2/16/23 (version: 2/16/2023 9:49:17 AM):

Add Senator B. Davis as a cosponsor of the bill

AND

Page 1, line 24, delete "~~the Treasurer of State Securities~~" and substitute "~~the Treasurer of State~~ a person with a background in banking appointed by the Attorney General"

AND

Page 1, line 25, delete "Commissioner"

AND

Page 1, delete line 26, and substitute the following:  
"Administration shall be ex officio members;

SECTION 2. Arkansas Code § 24-4-104(c), concerning the Board of Trustees of the Arkansas Public Employees' Retirement System, is amended to read as follows:

(c)(1) The term of office of ~~appointed~~ trustees appointed by the Governor shall be six (6) years.

(2)(A) The Governor shall declare a vacancy on the board when a:

- (i) Nonstate employee trustee leaves the employ of a participating public employer;
- (ii) State employee trustee leaves state employment;
- (iii) Member who is a nonstate employee trustee retires and there is another retired member of the system who is a nonstate employee trustee on the board; and



(iv) Member who is a state employee trustee retires and there is another retired member of the system who is a state employee trustee on the board.

(B) A vacancy declared under subdivisions (c)(2)(A)(iii) and (iv) of this section shall be for the seat of the newly retired trustee.

(C) The Governor shall appoint a state employee member or a nonstate employee member to fill the vacancy for the remainder of the unexpired term within thirty (30) days of the date on which the vacancy is declared.

(3)(A) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(B) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General within thirty (30) days of the date on which the vacancy is declared."

AND

Page 1, delete lines 28 through 31, and substitute the following:

"SECTION 3. Arkansas Code § 24-5-104(b), concerning the membership of the Board of Trustees of the Arkansas State Highway Employees' Retirement System, is amended to read as follows:

(b)(1) The board shall consist of seven (7) members:

(A) The Director of State Highways and Transportation;

(B) ~~The Treasurer of State~~ A person with a background in banking appointed by the Attorney General;

(C) The Secretary of the Department of Finance and Administration;

(D) The Chief Engineer of the Arkansas Department of Transportation;

(E) A retiree from the Arkansas State Highway and Transportation Department or the Arkansas Department of Transportation; and

(F) Two (2) regularly qualified members of the system.

(2) The board shall cause an election to be held by letter ballot in June of each year, after thirty (30) days' written notice to the membership, for the purpose of electing two (2) employee members and one (1) retiree member who shall serve for two (2) years.

(3) In case of a vacancy of any employee member of the board, the board shall fill the vacancy until the next regular election, when the vacancy shall be filled by the election procedure specified in subdivision (b)(2) of this section.

(4)(A) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(B) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General."

AND

Page 1, line 36, delete "~~the Treasurer of State Securities~~" and substitute "~~the Treasurer of State~~ a person with a background in banking appointed by the Attorney General"

AND

Page 2, line 1, delete "Commissioner"

AND

Page 2, delete line 2, and substitute the following:

"Secondary Education shall be ex officio trustees;

SECTION 5. Arkansas Code § 24-7-302, concerning the term of office and vacancies for members of the Board of the Arkansas Teachers Retirement System, is amended to add a new subsection to read as follows:

(d)(1) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(2) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General."

AND

Appropriately renumber the sections of the bill

The Amendment was read \_\_\_\_\_  
By: Representative Eubanks  
LHR/LHR - 02-20-2023 08:28:11  
LHR162

\_\_\_\_\_  
Chief Clerk