

Hall of the House of Representatives
94th General Assembly - Fiscal Session, 2024
Amendment Form

JBC 04/25/24 (1a)

Subtitle of House Bill No. 1033

AN ACT FOR THE OFFICE OF THE TREASURER OF STATE APPROPRIATION FOR THE 2024-2025
FISCAL YEAR.

Amendment No. 1 to House Bill 1033

Amend House Bill No. 1033 as originally introduced:

Page 1, delete lines 31 through 36, and substitute with the following:

" (1)	Q243U	TREAS SENIOR INVESTMENT MANAGER	2	\$157,126
(2)	Q244U	TREAS CHIEF DEPUTY TREASURER	1	\$140,448
(3)	Q348U	TREAS CHIEF OF STAFF	1	\$140,448
(4)	Q098U	TREAS CHIEF COMPLIANCE OFFICER	1	\$126,500
(5)	Q352U	TREAS CHIEF TECHNOLOGY OFFICER	1	\$126,500
(6)	Q154U	TREAS CHIEF FINANCIAL OFFICER	1	\$121,275"

AND

Page 2, delete lines 1 through 17, and substitute with the following:

" (7)	Q366U	TREAS DIRECTOR OF INVESTMENT ACCOUNTING	1	\$110,352
(8)	Q236U	TREAS DIVISION DIRECTOR	3	\$106,480
(9)	Q349U	TREAS DIR OF 529 & FINANCIAL EDUCATION	1	\$101,640
(10)	Q350U	TREAS INVESTMENT MANAGER I	1	\$100,122
(11)	Q361U	TREAS CHIEF PUBLIC AFFAIRS OFFICER	1	\$93,638
(12)	Q425U	TREAS DIR OF GOV AFFAIRS AND SPECIAL PROJECTS	1	\$93,638
(13)	Q360U	TREAS INVESTMENT MANAGER II	1	\$91,575
(14)	Q351U	TREAS MANAGER V	2	\$91,575
(15)	Q245U	TREAS MANAGER IV	1	\$85,470
(16)	Q237U	TREAS MANAGER III	1	\$80,586
(17)	Q445U	TREAS EXECUTIVE ASSISTANT TO THE TREASURER	1	\$80,586
(18)	Q367U	TREAS EXECUTIVE ASSISTANT	1	\$67,100
(19)	Q362U	TREAS ASSIST FOR 529 & FINANCIAL ED	1	\$65,690
(20)	Q238U	TREAS MANAGER II	2	\$62,637
(21)	Q170U	TREAS ASSISTANT IV	1	\$58,364
(22)	Q094U	TREAS ASSISTANT III	3	\$51,282
(23)	Q085U	TREAS ASSISTANT II	4	\$44,718

MAX. NO. OF EMPLOYEES

33"



AND

Page 3, line 1, delete "\$2,621,528" and substitute with "\$2,775,610"

AND

Page 3, line 2, delete "35,000" and substitute with "50,000"

AND

Page 3, line 3, delete "940,057" and substitute with "971,463"

AND

Page 3, line 10, delete "1,096,715" and substitute with "1,700,000"

AND

Page 3, line 11, delete "75,000" and substitute with "75,000"

AND

Page 3, immediately following line 11, insert the following ITEM number:
"(07) PREPAREDNESS, SECURITY & SAFETY 275,000"

AND

Page 3, line 12, delete "\$6,267,755" and substitute with "\$7,346,528"

AND

Page 3, immediately following SECTION 4, insert the following new SECTION:
" SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. SALARIES.
Employees of the Office of the Treasurer of State shall be eligible for cost-
of-living increases on July 1, in an amount equal to that granted to all

other state agency, board, commission, or institution of higher education employees on those dates. Any additional adjustments in annual salary rates for employees, labor market adjustments, merit pay adjustments or employee retention, or recruitment requirements shall be made at the discretion of the Treasurer. In addition, the Treasurer may implement a merit program to reward employees for exceptional service. In order that exceptionally well-qualified personnel may be recruited and retained, the Office of the Treasurer of State may exceed the maximum salary levels by no more than twenty percent (20%) for no more than one-fourth (1/4) of the positions authorized in the appropriation act after receiving approval from the Arkansas Legislative Council or Joint Budget Committee. Salary payments in accordance with this section shall not be restricted to maximum amounts authorized by law.

Determining the maximum number of employees and the maximum amount of appropriation and general revenue funding for a state agency each fiscal year is the prerogative of the General Assembly. This is usually accomplished by delineating such maximums in the appropriation act(s) for a state agency and the general revenue allocations authorized for each fund and fund account by amendment to the Revenue Stabilization law. Further, the General Assembly has determined that the Office of the Treasurer of State may operate more efficiently if some flexibility is provided to the Office of the Treasurer of State authorizing broad powers under this section. Therefore, it is both necessary and appropriate that the General Assembly maintain oversight by requiring prior approval of the Legislative Council or Joint Budget Committee as provided by this section. The requirement of approval by the Legislative Council or Joint Budget Committee is not a severable part of this section. If the requirement of approval by the Legislative Council or Joint Budget Committee is ruled unconstitutional by a court of competent jurisdiction, this entire section is void.

The provisions of this section shall be in effect only from July 1, 2024 through June 30, 2025."

AND

Appropriately renumber all subsequent SECTIONS of the bill.

The Amendment was read _____

By: Joint Budget Committee
JAR/RJA - 04-25-2024 11:10:54
JAR099

Chief Clerk