

1 State of Arkansas

2 80th General Assembly

3 Regular Session, 1995

4 By: Representative Critcher

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For An Act To Be Entitled

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"AN ACT TO AMEND ARKANSAS CODE SECTION 24-8-203 TO

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REDESIGNATE THE MEMBERSHIP OF THE BOARD; AND FOR OTHER

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PURPOSES."

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Subtitle

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"AN ACT TO AMEND ARKANSAS CODE SECTION

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24-8-203 TO REDESIGNATE THE MEMBERSHIP

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OF THE BOARD."

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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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19 SECTION 1. Arkansas Code 24-8-203 is amended to read as follows:

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"§ 24-8-203. Board of trustees.

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(a) The administration and control of the system shall be vested in a

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board known as the Board of Trustees of the Arkansas Judicial Retirement

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System.

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(b)(1) The members of the board shall consist of three (3) persons

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appointed by the Arkansas Judicial Council.

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(2) The members shall serve at the pleasure of the council.

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(3) One of the members shall be elected by the board to serve as

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chairman.

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(c) The duties of the board of trustees shall be:

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(1) To make all rules and regulations necessary and proper for

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carrying out the provisions of this section;

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(2) To provide administrative direction and control of the

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executive director and staff as may from time to time be required;

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(3) To appoint an actuary, or firm of actuaries, to be a

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technical advisor to the board on matters regarding the operation of the

1 system on an actuarial basis. The actuary shall perform such duties as are
2 required by him under this section and as are from time to time required by
3 the board;

4 (4) To appoint professional investment counsel to be the board's
5 investment advisor or money manager;

6 (5) To serve without pay but to be reimbursed for all actual
7 expenses while attending board meetings; and

8 (6) To do any and all things necessary for the proper execution
9 of this section.

10 (d) The board shall meet at least quarterly and at other times as
11 necessary at the call of the chairman."

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13 SECTION 2. All provisions of this act of a general and permanent
14 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
15 Code Revision Commission shall incorporate the same in the Code.

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17 SECTION 3. If any provision of this act or the application thereof to
18 any person or circumstance is held invalid, such invalidity shall not affect
19 other provisions or applications of the act which can be given effect without
20 the invalid provision or application, and to this end the provisions of this
21 act are declared to be severable.

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23 SECTION 4. All laws and parts of laws in conflict with this act are
24 hereby repealed.

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