

1 State of Arkansas  
2 80th General Assembly  
3 Regular Session, 1995  
4 By: Representative Maddox

H.J.R. 1004

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7 **HOUSE JOINT RESOLUTION**

8 PROPOSING AN AMENDMENT TO THE ARKANSAS CONSTITUTION TO  
9 PROVIDE THAT THE ASSETS OF PUBLICLY SUPPORTED RETIREMENT  
10 SYSTEMS IN THIS STATE SHALL BE INVESTED AND DISBURSED FOR  
11 THE SOLE PURPOSE OF PROVIDING BENEFITS FOR THE RETIREES  
12 AND DEFRAYING ADMINISTRATIVE EXPENSES OF THE SYSTEMS.

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14 **Subtitle**

15 TO PROVIDE THAT ASSETS OF PUBLICLY SUPPORTED RETIREMENT  
16 SYSTEMS IN THIS STATE SHALL BE INVESTED AND DISBURSED FOR  
17 THE SOLE PURPOSE OF PROVIDING BENEFITS FOR RETIREES AND  
18 DEFRAYING ADMINISTRATIVE EXPENSES OF THE SYSTEMS.

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22 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTIETH GENERAL  
23 ASSEMBLY OF THE STATE OF ARKANSAS AND BY THE SENATE, A MAJORITY OF ALL  
24 MEMBERS ELECTED TO EACH HOUSE AGREEING THERETO:

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26 That the following is hereby proposed as an amendment to the  
27 Constitution of the state of Arkansas, and upon being submitted to the  
28 electors of the state for approval or rejection at the next general election  
29 for Senators and Representatives, if a majority of the electors voting  
30 thereon at such election, adopt such amendment, the same shall become a part  
31 of the Constitution of the state of Arkansas, to wit:

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33 "SECTION 1. All assets and income of any public retirement system  
34 administered by an agency of the State of Arkansas shall be held, invested,  
35 or disbursed for the exclusive purpose of providing for benefit, investment,

1 management, and administrative expenses of the public retirement systems, and  
2 shall not be encumbered for or diverted to any other purposes.

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SECTION 2. This amendment becomes effective on January 1, 1997."

