

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999

A Bill

HOUSE BILL 1193

4
5 By: Representative Faris
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For An Act To Be Entitled

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9 "AN ACT TO AMEND ARKANSAS CODE 24-5-105(a) TO PROVIDE
10 THAT EXPENSES ASSOCIATED WITH AUTOMATING THE
11 ACCOUNTING NEEDS OF THE ARKANSAS STATE HIGHWAY
12 EMPLOYEES' RETIREMENT SYSTEM SHALL BE BORNE BY THAT
13 RETIREMENT SYSTEM; TO DECLARE AN EMERGENCY; AND FOR
14 OTHER PURPOSES. "

Subtitle

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17 "TO PROVIDE THAT EXPENSES ASSOCIATED WITH
18 AUTOMATING THE ACCOUNTING NEEDS OF THE
19 ARKANSAS STATE HIGHWAY EMPLOYEES'
20 RETIREMENT SYSTEM SHALL BE BORNE BY THAT
21 SYSTEM. "

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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code 24-5-105(a) is amended to read as follows:

27 "(a) The cost of administering the plan shall be borne by the Arkansas
28 State Highway and Transportation Department, except that the Arkansas State
29 Highway Employees' Retirement System shall pay the expenses incurred for the
30 actuary, the consultant for investments, fees for the members of the medical
31 board of the system, expenses associated with automating the accounting needs
32 of the System, and forms purchased from vendors and identified by letterhead
33 printing as those of the Arkansas State Highway Employees' Retirement System. "
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35 SECTION 2. All provisions of this act of a general and permanent nature
36 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code

1 Revision Commission shall incorporate the same in the Code.

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

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10 hereby repealed.

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12 SECTION 5. EMERGENCY CLAUSE. It is hereby found and determined by the
13 Eighty-second General Assembly that unless the accounting needs of the
14 Arkansas State Highway Employees' Retirement System are immediately automated,
15 delays could occur in preparing accurate financial statements and delays could
16 occur in the recording of investment transactions, which statements and
17 recordings are required to be maintained by State and federal laws and
18 regulations; that such delays could work irreparable harm upon the proper
19 administration of essential governmental programs; and in order to avoid these
20 delays, this act should take effect immediately upon its passage and approval.
21 Therefore, an emergency is declared to exist and this act being immediately
22 necessary for the preservation of the public peace, health and safety shall
23 become effective on the date of its approval by the Governor. If the bill is
24 neither approved nor vetoed by the Governor, it shall become effective on the
25 expiration of the period of time during which the Governor may veto the bill.
26 If the bill is vetoed by the Governor and the veto is overridden, it shall
27 become effective on the date the last house overrides the veto.