

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

A Bill

HOUSE BILL 1153

4
5 By: Joint Budget Committee
6
7

For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL
10 SERVICES AND OPERATING EXPENSES FOR THE STATE
11 SECURITIES DEPARTMENT FOR THE BIENNIAL PERIOD
12 ENDING JUNE 30, 2009; AND FOR OTHER PURPOSES.
13

Subtitle

14
15 AN ACT FOR THE STATE SECURITIES
16 DEPARTMENT APPROPRIATION FOR THE
17 2007-2009 BIENNIUM.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

23 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established for
24 the State Securities Department for the 2007-2009 biennium, the following
25 maximum number of regular employees whose salaries shall be governed by the
26 provisions of the Uniform Classification and Compensation Act (Arkansas Code
27 §§21-5-201 et seq.), or its successor, and all laws amendatory thereto.
28 Provided, however, that any position to which a specific maximum annual
29 salary is set out herein in dollars, shall be exempt from the provisions of
30 said Uniform Classification and Compensation Act. All persons occupying
31 positions authorized herein are hereby governed by the provisions of the
32 Regular Salaries Procedures and Restrictions Act (Arkansas Code §21-5-101),
33 or its successor.
34

35 Maximum Annual
36 Maximum Salary Rate



Item	Class		No. of Employees	Fiscal Years	
	No.	Code Title		2007-2008	2008-2009
3	(1)	9921 SECURITIES COMMISSIONER	1	\$90,043	\$91,843
4	(2)	696Z SECURITIES DEPUTY COMMISSIONER	1	GRADE	26
5	(3)	R038 ATTORNEY SUPERVISOR	1	GRADE	26
6	(4)	R170 ATTORNEY SPECIALIST	2	GRADE	25
7	(5)	R011 SECURITIES ASSISTANT COMMISSIONER	3	GRADE	25
8	(6)	070Z SECURITIES CHIEF EXAMINER	1	GRADE	23
9	(7)	D046 SYSTEMS APPLICATIONS SUPERVISOR	1	GRADE	23
10	(8)	A044 SECURITIES EXAMINER SUPERVISOR	3	GRADE	22
11	(9)	A098 SENIOR SECURITIES EXAMINER	11	GRADE	21
12	(10)	A008 ACCOUNTING SUPERVISOR II	1	GRADE	21
13	(11)	R010 ADMINISTRATIVE ASSISTANT II	3	GRADE	17
14	(12)	A108 ACCOUNTING TECHNICIAN II	1	GRADE	15
15	(13)	K117 MEDICAL OR LEGAL SECRETARY	2	GRADE	14
16	(14)	K153 SECRETARY II	1	GRADE	13
17	(15)	K039 DOCUMENT EXAMINER II	2	GRADE	12
18	(16)	K077 MICRO-PHOTOGRAPHER II	<u>1</u>	GRADE	09
19		MAX. NO. OF EMPLOYEES	35		

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21 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for the
 22 State Securities Department for the 2007-2009 biennium, the following maximum
 23 number of part-time or temporary employees, to be known as "Extra Help",
 24 payable from funds appropriated herein for such purposes: two (2) temporary
 25 or part-time employees, when needed, at rates of pay not to exceed those
 26 provided in the Uniform Classification and Compensation Act, or its
 27 successor, or this act for the appropriate classification.

28

29 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated, to
 30 the State Securities Department, to be payable from the Securities Department
 31 Fund, for personal services and operating expenses of the State Securities
 32 Department for the biennial period ending June 30, 2009, the following:

33

ITEM	FISCAL YEARS		
	NO.	2007-2008	2008-2009
36	(01) REGULAR SALARIES	\$ 1,586,474	\$ 1,618,190

1	(02)	EXTRA HELP	12,000	12,000
2	(03)	PERSONAL SERVICES MATCHING	469,185	475,608
3	(04)	MAINT. & GEN. OPERATION		
4	(A)	OPER. EXPENSE	349,400	349,400
5	(B)	CONF. & TRAVEL	17,100	17,100
6	(C)	PROF. FEES	14,484	14,484
7	(D)	CAP. OUTLAY	13,500	13,500
8	(E)	DATA PROC.	0	0
9	(05)	CONTINGENCY	200,000	200,000
10	(06)	EXAMINATION TRAVEL	<u>10,000</u>	<u>10,000</u>
11		TOTAL AMOUNT APPROPRIATED	<u>\$ 2,672,143</u>	<u>\$ 2,710,282</u>

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13 SECTION 4. APPROPRIATION - REFUNDS AND TRANSFERS. There is hereby
 14 appropriated, to the State Securities Department, to be payable from the cash
 15 fund deposited in the State Treasury as determined by the Chief Fiscal
 16 Officer of the State, for refunds and transfers to the State Treasury by the
 17 State Securities Department for the biennial period ending June 30, 2009, the
 18 following:

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20	ITEM	FISCAL YEARS	
21	<u>NO.</u>	<u>2007-2008</u>	<u>2008-2009</u>
22	(01) REFUNDS/TRANSFERS TO TREASURY	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>

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24 SECTION 5. APPROPRIATION - INVESTOR EDUCATION. There is hereby
 25 appropriated, to the State Securities Department, to be payable from the
 26 Investor Education Fund, for operating expenses and promotional items for the
 27 Investor Education Program of the State Securities Department for the
 28 biennial period ending June 30, 2009, the following:

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30	ITEM	FISCAL YEARS	
31	<u>NO.</u>	<u>2007-2008</u>	<u>2008-2009</u>
32	(01) MAINT. & GEN. OPERATION		
33	(A) OPER. EXPENSE	\$ 71,000	\$ 71,000
34	(B) CONF. & TRAVEL	0	0
35	(C) PROF. FEES	0	0
36	(D) CAP. OUTLAY	0	0

1	(E) DATA PROC.	0	0
2	(02) PROMOTIONAL ITEMS	<u>7,500</u>	<u>7,500</u>
3	TOTAL AMOUNT APPROPRIATED	<u>\$ 78,500</u>	<u>\$ 78,500</u>

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5 SECTION 6. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
6 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.

7 CONTINGENCY RESTRICTION. In the event additional appropriations become
8 necessary that are not authorized or contemplated in Section 3 of this Act
9 and specific cases, situations, and/or programs make it necessary that the
10 State Securities Department receives additional appropriations to carry out
11 the objectives of the agency, the Securities Commissioner is hereby
12 authorized to request the approval of the Governor, the Chief Fiscal Officer
13 of the State and prior approval by the Arkansas Legislative Council or Joint
14 Budget Committee for transfers of the appropriations provided in the
15 Contingency line item of Section 3 of this Act to other line items within
16 Section 3. In no event shall the transfers in any fiscal year exceed the
17 appropriations provided in the Contingency line item of Section 3 of this
18 Act. The Governor may approve or modify such request for transfer of
19 appropriations as in his judgment he deems necessary, and shall inform the
20 Chief Fiscal Officer of the State and receive review and prior approval by
21 the Arkansas Legislative Council or Joint Budget Committee. Upon
22 notification, the Chief Fiscal Officer of the State shall direct the State
23 Auditor to process said transfer upon his books in accordance with the
24 provisions as set out herein.

25 Determining the maximum number of employees and the maximum amount of
26 appropriation and general revenue funding for a state agency each fiscal year
27 is the prerogative of the General Assembly. This is usually accomplished by
28 delineating such maximums in the appropriation act(s) for a state agency and
29 the general revenue allocations authorized for each fund and fund account by
30 amendment to the Revenue Stabilization law. Further, the General Assembly
31 has determined that the Securities Department may operate more efficiently if
32 some flexibility is provided to the Securities Department authorizing broad
33 powers under this section. Therefore, it is both necessary and appropriate
34 that the General Assembly maintain oversight by requiring prior approval of
35 the Legislative Council or Joint Budget Committee as provided by this
36 section. The requirement of approval by the Legislative Council or Joint

1 Budget Committee is not a severable part of this section. If the requirement
 2 of approval by the Legislative Council or Joint Budget Committee is ruled
 3 unconstitutional by a court of competent jurisdiction, this entire section is
 4 void.

5 The provisions of this section shall be in effect only from July 1, ~~2005~~
 6 2007 through June 30, ~~2007~~ 2009.

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 8 SECTION 7. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
 9 by this act shall be limited to the appropriation for such agency and funds
 10 made available by law for the support of such appropriations; and the
 11 restrictions of the State Procurement Law, the General Accounting and
 12 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 13 Procedures and Restrictions Act, or their successors, and other fiscal
 14 control laws of this State, where applicable, and regulations promulgated by
 15 the Department of Finance and Administration, as authorized by law, shall be
 16 strictly complied with in disbursement of said funds.

17
 18 SECTION 8. LEGISLATIVE INTENT. It is the intent of the General Assembly
 19 that any funds disbursed under the authority of the appropriations contained
 20 in this act shall be in compliance with the stated reasons for which this act
 21 was adopted, as evidenced by the Agency Requests, Executive Recommendations
 22 and Legislative Recommendations contained in the budget manuals prepared by
 23 the Department of Finance and Administration, letters, or summarized oral
 24 testimony in the official minutes of the Arkansas Legislative Council or
 25 Joint Budget Committee which relate to its passage and adoption.

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 27 SECTION 9. EMERGENCY CLAUSE. It is found and determined by the General
 28 Assembly, that the Constitution of the State of Arkansas prohibits the
 29 appropriation of funds for more than a two (2) year period; that the
 30 effectiveness of this Act on July 1, 2007 is essential to the operation of
 31 the agency for which the appropriations in this Act are provided, and that in
 32 the event of an extension of the Regular Session, the delay in the effective
 33 date of this Act beyond July 1, 2007 could work irreparable harm upon the
 34 proper administration and provision of essential governmental programs.
 35 Therefore, an emergency is hereby declared to exist and this Act being
 36 necessary for the immediate preservation of the public peace, health and

safety shall be in full force and effect from and after July 1, 2007.

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