

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  
4

*As Engrossed: H3/27/07*  
**A Bill**

HOUSE BILL 1153

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:  
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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 No.	Class Code	Title	No. of Employees	Fiscal Years	
				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	3	GRADE	25
7	(5) R011	SECURITIES ASSISTANT COMMISSIONER	3	GRADE	25
8	(6) 070Z	SECURITIES CHIEF EXAMINER	2	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) A090	SECURITIES EXAMINER	1	GRADE	20
14	(12) R010	ADMINISTRATIVE ASSISTANT II	3	GRADE	17
15	(13) A108	ACCOUNTING TECHNICIAN II	1	GRADE	15
16	(14) K117	MEDICAL OR LEGAL SECRETARY	2	GRADE	14
17	(15) K153	SECRETARY II	1	GRADE	13
18	(16) K039	DOCUMENT EXAMINER II	2	GRADE	12
19	(17) K077	MICRO-PHOTOGRAPHER II	<u>1</u>	GRADE	09
20		MAX. NO. OF EMPLOYEES	38		

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

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

34

ITEM NO.	FISCAL YEARS	
	2007-2008	2008-2009

36

1	(01)	REGULAR SALARIES	\$	1,715,418	\$	1,749,722
2	(02)	EXTRA HELP		12,000		12,000
3	(03)	PERSONAL SERVICES MATCHING		496,179		503,122
4	(04)	MAINT. & GEN. OPERATION				
5	(A)	OPER. EXPENSE		679,950		404,760
6	(B)	CONF. & TRAVEL		22,600		22,600
7	(C)	PROF. FEES		59,484		14,484
8	(D)	CAP. OUTLAY		54,500		13,500
9	(E)	DATA PROC.		0		0
10	(05)	CONTINGENCY		200,000		200,000
11	(06)	EXAMINATION TRAVEL		<u>12,500</u>		<u>12,500</u>
12		TOTAL AMOUNT APPROPRIATED	\$	<u>3,252,631</u>	\$	<u>2,932,688</u>

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

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

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

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

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

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6 SECTION 6. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS

7 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.

8 CONTINGENCY RESTRICTION. In the event additional appropriations become

9 necessary that are not authorized or contemplated in Section 3 of this Act

10 and specific cases, situations, and/or programs make it necessary that the

11 State Securities Department receives additional appropriations to carry out

12 the objectives of the agency, the Securities Commissioner is hereby

13 authorized to request the approval of the Governor, the Chief Fiscal Officer

14 of the State and prior approval by the Arkansas Legislative Council or Joint

15 Budget Committee for transfers of the appropriations provided in the

16 Contingency line item of Section 3 of this Act to other line items within

17 Section 3. In no event shall the transfers in any fiscal year exceed the

18 appropriations provided in the Contingency line item of Section 3 of this

19 Act. The Governor may approve or modify such request for transfer of

20 appropriations as in his judgment he deems necessary, and shall inform the

21 Chief Fiscal Officer of the State and receive review and prior approval by

22 the Arkansas Legislative Council or Joint Budget Committee. Upon

23 notification, the Chief Fiscal Officer of the State shall direct the State

24 Auditor to process said transfer upon his books in accordance with the

25 provisions as set out herein.

26 Determining the maximum number of employees and the maximum amount of

27 appropriation and general revenue funding for a state agency each fiscal year

28 is the prerogative of the General Assembly. This is usually accomplished by

29 delineating such maximums in the appropriation act(s) for a state agency and

30 the general revenue allocations authorized for each fund and fund account by

31 amendment to the Revenue Stabilization law. Further, the General Assembly

32 has determined that the Securities Department may operate more efficiently if

33 some flexibility is provided to the Securities Department authorizing broad

34 powers under this section. Therefore, it is both necessary and appropriate

35 that the General Assembly maintain oversight by requiring prior approval of

36 the Legislative Council or Joint Budget Committee as provided by this

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

6 The provisions of this section shall be in effect only from July 1, ~~2005~~  
7 2007 through June 30, ~~2007~~ 2009.

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

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

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

1 necessary for the immediate preservation of the public peace, health and  
2 safety shall be in full force and effect from and after July 1, 2007.

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*/s/ Joint Budget Committee*