

State of Arkansas
87th General Assembly
Regular Session, 2009

A Bill

HOUSE BILL 1141

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL
SERVICES AND OPERATING EXPENSES FOR THE STATE
SECURITIES DEPARTMENT FOR THE FISCAL YEAR ENDING
JUNE 30, 2010; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE STATE SECURITIES
DEPARTMENT APPROPRIATION FOR THE
2009-2010 FISCAL YEAR.

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

SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established for the State Securities Department for the 2009-2010 fiscal year, the following maximum number of regular employees whose salaries shall be governed by the provisions of the Uniform Classification and Compensation Act (Arkansas Code §§21-5-201 et seq.), or its successor, and all laws amendatory thereto. Provided, however, that any position to which a specific maximum annual salary is set out herein in dollars, shall be exempt from the provisions of said Uniform Classification and Compensation Act. All persons occupying positions authorized herein are hereby governed by the provisions of the Regular Salaries Procedures and Restrictions Act (Arkansas Code §21-5-101), or its successor.

	Maximum Annual
Maximum	Salary Rate



Item	Class	No. of	Fiscal Year
No.	Code Title	Employees	2009-2010
(1)	U040U SECURITIES COMMISSIONER	1	\$96,435
(2)	N137N SECURITIES DEPUTY COMMISSIONER	1	GRADE N902
(3)	G025C ATTORNEY SUPERVISOR	1	GRADE C127
(4)	G047C ATTORNEY SPECIALIST	6	GRADE C126
(5)	X008C SECURITIES CHIEF EXAMINER	2	GRADE C126
(6)	X015C SECURITIES EXAMINER SUPERVISOR	3	GRADE C124
(7)	X032C SENIOR SECURITIES EXAMINER	9	GRADE C122
(8)	A052C ACCOUNTING COORDINATOR	1	GRADE C121
(9)	D051C SYSTEMS APPLICATIONS SUPERVISOR	1	GRADE C121
(10)	X061C SECURITIES EXAMINER	4	GRADE C119
(11)	C037C ADMINISTRATIVE ANALYST	1	GRADE C115
(12)	C046C LEGAL SUPPORT SPECIALIST	2	GRADE C113
(13)	C056C ADMINISTRATIVE SPECIALIST III	3	GRADE C112
(14)	A098C FISCAL SUPPORT SPECIALIST	1	GRADE C112
(15)	C073C ADMINISTRATIVE SPECIALIST II	1	GRADE C109
(16)	C087C ADMINISTRATIVE SPECIALIST I	<u>1</u>	GRADE C106
	MAX. NO. OF EMPLOYEES	38	

SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for the State Securities Department for the 2009-2010 fiscal year, the following maximum number of part-time or temporary employees, to be known as "Extra Help", payable from funds appropriated herein for such purposes: two (2) temporary or part-time employees, when needed, at rates of pay not to exceed those provided in the Uniform Classification and Compensation Act, or its successor, or this act for the appropriate classification.

SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated, to the State Securities Department, to be payable from the Securities Department Fund, for personal services and operating expenses of the State Securities Department for the fiscal year ending June 30, 2010, the following:

ITEM	FISCAL YEAR
NO.	2009-2010
(01) REGULAR SALARIES	\$ 1,867,319

1	(02) EXTRA HELP	12,000
2	(03) PERSONAL SERVICES MATCHING	544,287
3	(04) MAINT. & GEN. OPERATION	
4	(A) OPER. EXPENSE	441,160
5	(B) CONF. & TRAVEL	30,000
6	(C) PROF. FEES	289,484
7	(D) CAP. OUTLAY	33,500
8	(E) DATA PROC.	0
9	(05) CONTINGENCY	200,000
10	(06) EXAMINATION TRAVEL	<u>20,000</u>
11	TOTAL AMOUNT APPROPRIATED	<u>\$ 3,437,750</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 fiscal year ending June 30, 2010, the
 18 following:

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20	ITEM	FISCAL YEAR
21	<u>NO.</u>	<u>2009-2010</u>
22	(01) REFUNDS/TRANSFERS TO TREASURY	<u>\$ 17,500,000</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 fiscal
 28 year ending June 30, 2010, the following:

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30	ITEM	FISCAL YEAR
31	<u>NO.</u>	<u>2009-2010</u>
32	(01) MAINT. & GEN. OPERATION	
33	(A) OPER. EXPENSE	\$ 71,000
34	(B) CONF. & TRAVEL	0
35	(C) PROF. FEES	0
36	(D) CAP. OUTLAY	0

1	(E) DATA PROC.	0
2	(02) PROMOTIONAL ITEMS	<u>7,500</u>
3	TOTAL AMOUNT APPROPRIATED	<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 has
31 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,
6 ~~2007~~ 2009 through June 30, ~~2009~~ 2010.

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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.

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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 one (1) year period; that the
30 effectiveness of this Act on July 1, 2009 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, 2009 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, 2009.

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