1	State of Arkansas	As Engrossed:	1
2	91st General Assembly	A B <sub>1</sub> l	-
3	Regular Session, 2017		SENATE BILL 425
4			
5	By: Senator Rice		
6			T. (44.1
7	For An Act To Be Entitled		
8	AN ACT CONCERNING THE DUTIES OF THE STATE BOARD OF		
9	FINANCE; TO DECLARE AN EMERGENCY; AND FOR OTHER		
10	PURPOSES.		
11			
12		Subtitle	
13 14	4 37	Subtitle ACT CONCERNING THE DUT.	
14 15		RD OF FINANCE; AND TO	
16		RGENCY.	DECLARE AN
17	EHE	(GENC1:	
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19	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF TH	E STATE OF ARKANSAS:
20	DI II IMIOTED DI IIII		
21	SECTION 1. Ark	cansas Code § 19-3-704(	(b), concerning the duties of the
22		ce, is amended to read	_
23			nief investment officer the
24	following positions	vithin the Treasurer of	State's office based upon
25	nominations received	from the Treasurer of	State;
26	<u>(A)</u>	Chief Investment Off	ficer <u>;</u>
27	<u>(B)</u>	Senior Investment Ma	nnager I;
28	<u>(C)</u>	Treasurer Manager V;	and
29	<u>(D)</u>	Treasurer Manager IV	<b>.</b> .
30	(2) The	chief investment offic	eer employees listed in subdivision
31	(b)(l) of this section	o <u>n</u> shall:	
32	(A)	Be employed by the b	ooard;
33	<i>(B)</i>	Work with and at the	direction of the Treasurer of
34	State consistent with	the policies and dire	ectives of the board; and
35	(C)	Serve at the pleasur	re of the board.
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As Engrossed: S3/15/17 SB425

1	SECTION 2. EMERGENCY CLAUSE. It is found and determined by the			
2	General Assembly of the State of Arkansas that it is vital to the state that			
3	the investments of the state are overseen by the State Board of Finance; tha			
4	the state greatly relies upon the expertise of the chief investment officer			
5	and additional staffing is necessary; and that this act is immediately			
6	necessary to provide the State Board of Finance with the resources necessary			
7	to safeguard the investments of the state. Therefore, an emergency is			
8	declared to exist, and this act being immediately necessary for the			
9	preservation of the public peace, health, and safety shall become effective			
10	on:			
11	(1) The date of its approval by the Governor;			
12	(2) If the bill is neither approved nor vetoed by the Governor,			
13	the expiration of the period of time during which the Governor may veto the			
14	bill; or			
15	(3) If the bill is vetoed by the Governor and the veto is			
16	overridden, the date the last house overrides the veto.			
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18	/s/Rice			
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