

1 State of Arkansas  
2 91st General Assembly  
3 Regular Session, 2017  
4

*As Engrossed: S3/15/17*

# A Bill

SENATE BILL 425

5 By: Senator Rice  
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## 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.*

## Subtitle

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14 *AN ACT CONCERNING THE DUTIES OF THE STATE*  
15 *BOARD OF FINANCE; AND TO DECLARE AN*  
16 *EMERGENCY.*

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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 *SECTION 1. Arkansas Code § 19-3-704(b), concerning the duties of the*  
22 *State Board of Finance, is amended to read as follows:*

23 *(b)(1) The board shall select ~~the chief investment officer~~ the*  
24 *following positions within the Treasurer of State's office based upon*  
25 *nominations received from the Treasurer of State;*

26 *(A) Chief Investment Officer;*

27 *(B) Senior Investment Manager I;*

28 *(C) Treasurer Manager V; and*

29 *(D) Treasurer Manager IV.*

30 *(2) ~~The chief investment officer~~ employees listed in subdivision*  
31 *(b)(1) of this section shall:*

32 *(A) Be employed by the board;*

33 *(B) Work with and at the direction of the Treasurer of*  
34 *State consistent with the policies and directives of the board; and*

35 *(C) Serve at the pleasure of the board.*  
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