

1 State of Arkansas *As Engrossed: H2/27/18 H3/8/18*

2 91st General Assembly

A Bill

3 Fiscal Session, 2018

HOUSE BILL 1122

4

5 By: Joint Budget Committee

6

7

For An Act To Be Entitled

8

AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL

9

SERVICES, OPERATING EXPENSES AND DATA PROCESSING

10

SYSTEM/SERVICES FOR THE OFFICE OF THE TREASURER OF

11

STATE FOR THE FISCAL YEAR ENDING JUNE 30, 2019; AND

12

FOR OTHER PURPOSES.

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14

15

Subtitle

16

AN ACT FOR THE OFFICE OF THE TREASURER OF

17

STATE APPROPRIATION FOR THE 2018-2019

18

FISCAL YEAR.

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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
24 for the Office of the Treasurer of State for the 2018-2019 fiscal year, the
25 following maximum number of regular employees.

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Maximum Annual

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Maximum

Salary Rate

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Item Class

No. of

Fiscal Year

30

No. Code Title

Employees

2018-2019

31

(1) Q243U TREAS SENIOR INVESTMENT MANAGER I

1

\$108,581

32

(2) Q244U TREAS CHIEF DEPUTY TRESURER

2

\$105,000

33

(3) Q348U TREAS CHIEF LEGAL COUNSEL

1

\$97,400

34

(4) Q234U TREAS CHIEF OPERATING OFFICER

1

\$97,400

35

(5) Q154U TREAS CHIEF FINANCIAL OFFICER

1

\$97,400

36

(6) Q352U TREAS CHIEF INFO TECHNOLOGY OFFICER

1

\$97,400



| | | | |
|----|--|----------|----------|
| 1 | (7) Q098U TREAS CHIEF INVESTMENT OFFICER | 1 | \$97,400 |
| 2 | (8) Q236U TREAS DIVISION DIRECTOR | 2 | \$85,000 |
| 3 | (9) Q350U TREAS SENIOR INVESTMENT MANAGER II | 1 | \$81,000 |
| 4 | (10) Q349U TREAS DIR OF 529 & FINANCIAL EDU | 1 | \$81,000 |
| 5 | (11) Q351U TREAS MANAGER V | 3 | \$72,000 |
| 6 | (12) Q245U TREAS MANAGER IV | 3 | \$67,500 |
| 7 | (13) Q237U TREAS MANAGER III | 2 | \$63,850 |
| 8 | (14) Q238U TREAS MANAGER II | 3 | \$53,750 |
| 9 | (15) Q239U TREAS MANAGER I | 2 | \$50,250 |
| 10 | (16) Q170U TREAS ASSISTANT IV | 2 | \$46,000 |
| 11 | (17) Q094U TREAS ASSISTANT III | 3 | \$40,527 |
| 12 | (18) Q085U TREAS ASSISTANT II | <u>3</u> | \$35,250 |
| 13 | MAX. NO. OF EMPLOYEES | 33 | |

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15 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for
 16 the Office of the Treasurer of State for the 2018-2019 fiscal year, the
 17 following maximum number of part-time or temporary employees, to be known as
 18 "Extra Help", payable from funds appropriated herein for such purposes: five
 19 (5) temporary or part-time employees, when needed, at rates of pay not to
 20 exceed those provided in the Uniform Classification and Compensation Act, or
 21 its successor, or this act for the appropriate classification.

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23 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 24 to the Office of the Treasurer of State, to be payable from the State Central
 25 Services Fund, for personal services, operating expenses, data processing
 26 system/services, debt collection and Financial/Educational Programs including
 27 the Arkansas 529 College Savings Program, Arkansas ABLE Program and financial
 28 education of the Office of the Treasurer of State for the fiscal year ending
 29 June 30, 2019, the following:

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| 31 | ITEM | FISCAL YEAR |
|----|---------------------------------|------------------|
| 32 | <u>NO.</u> | <u>2018-2019</u> |
| 33 | (01) REGULAR SALARIES | \$2,264,862 |
| 34 | (02) EXTRA HELP | 35,000 |
| 35 | (03) PERSONAL SERVICES MATCHING | 695,097 |
| 36 | (04) MAINT. & GEN. OPERATION | |

| | | |
|---|-------------------------------------|---------------------------|
| 1 | (A) OPER. EXPENSE | 1,104,455 |
| 2 | (B) CONF. & TRAVEL | 37,260 |
| 3 | (C) PROF. FEES | 194,375 |
| 4 | (D) CAP. OUTLAY | 25,000 |
| 5 | (E) DATA PROC. | 0 |
| 6 | (05) DATA PROCESSING SYST/SERVICES | 954,455 |
| 7 | (06) FINANCIAL/EDUCATIONAL PROGRAMS | <u>60,000</u> |
| 8 | TOTAL AMOUNT APPROPRIATED | <u><u>\$5,370,504</u></u> |

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10 SECTION 4. APPROPRIATION - INVESTMENTS - CASH. There is hereby
 11 appropriated, to the Office of the Treasurer of State, to be payable from the
 12 cash fund deposited in the State Treasury as determined by the Chief Fiscal
 13 Officer of the State, for operating expenses and data systems and services
 14 for the Investments operations of the Office of the Treasurer of State for
 15 the fiscal year ending June 30, 2019, the following:

16

| 17 | ITEM | FISCAL YEAR |
|----|-----------------------------|-------------------------|
| 18 | <u>NO.</u> | <u>2018-2019</u> |
| 19 | (1) MAINT. & GEN. OPERATION | |
| 20 | (A) OPER. EXPENSE | \$30,000 |
| 21 | (B) CONF. & TRAVEL | 0 |
| 22 | (C) PROF. FEES | 20,000 |
| 23 | (D) CAP. OUTLAY | 75,000 |
| 24 | (E) DATA PROC. | <u>150,000</u> |
| 25 | TOTAL AMOUNT APPROPRIATED | <u><u>\$275,000</u></u> |

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27 SECTION 5. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
 28 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. TRANSFER
 29 PROVISION. After receiving approval from the Chief Fiscal Officer of the
 30 State, and prior review by the Arkansas Legislative Council or Joint Budget
 31 Committee, the Treasurer of State is authorized to transfer appropriation
 32 from any line item authorized in Operations Appropriation of the Treasurer's
 33 Office in this Act to any other line item authorized in Operations
 34 Appropriation.

35 The provisions of this section shall be in effect only from July 1, ~~2017~~
 36 2018 through June 30, ~~2018~~ 2019.

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SECTION 6. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized by this act shall be limited to the appropriation for such agency and funds made available by law for the support of such appropriations; and the restrictions of the State Procurement Law, the General Accounting and Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary Procedures and Restrictions Act, or their successors, and other fiscal control laws of this State, where applicable, and regulations promulgated by the Department of Finance and Administration, as authorized by law, shall be strictly complied with in disbursement of said funds.

SECTION 7. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this act shall be in compliance with the stated reasons for which this act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 8. EFFECTIVE DATE. This act is effective on and after July 1, 2018.

/s/ Joint Budget Committee