

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas As Engrossed: H2/16/23 H2/21/23

2 94th General Assembly

A Bill

3 Regular Session, 2023

HOUSE BILL 1306

4

5 By: Representative Eubanks

6 By: Senator B. Davis

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For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING THE MEMBERSHIP OF
10 THE BOARDS OF TRUSTEES OF VARIOUS PUBLIC RETIREMENT
11 SYSTEMS; AND FOR OTHER PURPOSES.

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Subtitle

15

TO AMEND THE LAW CONCERNING THE

16

MEMBERSHIP OF THE BOARDS OF TRUSTEES OF

17

VARIOUS PUBLIC RETIREMENT SYSTEMS.

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

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22 *SECTION 1. Arkansas Code § 24-4-104(b)(1), concerning the membership*
23 *of the Board of Trustees of the Arkansas Public Employees' Retirement System,*
24 *is amended to read as follows:*

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(b)(1) The Auditor of State, ~~the Treasurer of State~~ a person
with a background in banking appointed by the Attorney General, and the
27 *Secretary of the Department of Finance and Administration shall be ex officio*
28 *members;*

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SECTION 2. Arkansas Code § 24-4-104(c), concerning the Board of
31 *Trustees of the Arkansas Public Employees' Retirement System, is amended to*
32 *read as follows:*

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(c)(1) The term of office of ~~appointed~~ trustees appointed by the
Governor shall be six (6) years.

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(2)(A) The Governor shall declare a vacancy on the board when a:

(i) Nonstate employee trustee leaves the employ of a



1 participating public employer;

2 (ii) State employee trustee leaves state employment;

3 (iii) Member who is a nonstate employee trustee
4 retires and there is another retired member of the system who is a nonstate
5 employee trustee on the board; and

6 (iv) Member who is a state employee trustee retires
7 and there is another retired member of the system who is a state employee
8 trustee on the board.

9 (B) A vacancy declared under subdivisions (c)(2)(A)(iii)
10 and (iv) of this section shall be for the seat of the newly retired trustee.

11 (C) The Governor shall appoint a state employee member or
12 a nonstate employee member to fill the vacancy for the remainder of the
13 unexpired term within thirty (30) days of the date on which the vacancy is
14 declared.

15 (3)(A) The term of office of the member appointed by the
16 Attorney General shall be six (6) years, and the member may be reappointed.

17 (B) A vacancy in the position appointed by the
18 Attorney General shall be filled by the Attorney General within thirty (30)
19 days of the date on which the vacancy is declared.

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21 SECTION 3. Arkansas Code § 24-5-104(b), concerning the membership of
22 the Board of Trustees of the Arkansas State Highway Employees' Retirement
23 System, is amended to read as follows:

24 (b)(1) The board shall consist of seven (7) members:

25 (A) The Director of State Highways and Transportation;

26 (B) ~~The Treasurer of State~~ A person with a background in
27 banking appointed by the Attorney General;

28 (C) The Secretary of the Department of Finance and
29 Administration;

30 (D) The Chief Engineer of the Arkansas Department of
31 Transportation;

32 (E) A retiree from the Arkansas State Highway and
33 Transportation Department or the Arkansas Department of Transportation; and

34 (F) Two (2) regularly qualified members of the system.

35 (2) The board shall cause an election to be held by letter
36 ballot in June of each year, after thirty (30) days' written notice to the

1 membership, for the purpose of electing two (2) employee members and one (1)
2 retiree member who shall serve for two (2) years.

3 (3) In case of a vacancy of any employee member of the board,
4 the board shall fill the vacancy until the next regular election, when the
5 vacancy shall be filled by the election procedure specified in subdivision
6 (b)(2) of this section.

7 (4)(A) The term of office of the member appointed by the
8 Attorney General shall be six (6) years, and the member may be reappointed.

9 (B) A vacancy in the position appointed by the Attorney
10 General shall be filled by the Attorney General.

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12 SECTION 4. Arkansas Code § 24-7-301(1), concerning the membership of
13 the Board of Trustees of the Arkansas Teacher Retirement System, is amended
14 to read as follows:

15 (1) The Bank Commissioner, ~~the Treasurer of State~~ a person with
16 a background in banking appointed by the Attorney General, the Auditor of
17 State, and the Commissioner of Elementary and Secondary Education shall be ex
18 officio trustees;

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20 SECTION 5. Arkansas Code § 24-7-302, concerning the term of office and
21 vacancies for members of the Board of the Arkansas Teachers Retirement
22 System, is amended to add a new subsection to read as follows:

23 (d)(1) The term of office of the member appointed by the Attorney
24 General shall be six (6) years, and the member may be reappointed.

25 (2) A vacancy in the position appointed by the Attorney
26 General shall be filled by the Attorney General

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32 /s/Eubanks