

1 State of Arkansas
2 94th General Assembly
3 Fiscal Session, 2024
4

A Bill

SENATE BILL 48

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL SERVICES
9 AND OPERATING EXPENSES FOR THE ARKANSAS TEACHER
10 RETIREMENT SYSTEM FOR THE FISCAL YEAR ENDING JUNE 30,
11 2025; AND FOR OTHER PURPOSES.
12
13

Subtitle

14 AN ACT FOR THE ARKANSAS TEACHER
15 RETIREMENT SYSTEM APPROPRIATION FOR THE
16 2024-2025 FISCAL YEAR.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. REGULAR SALARIES. There is hereby established for the
23 Arkansas Teacher Retirement System for the 2024-2025 fiscal year, the
24 following maximum number of regular employees.
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Item No.	Class Code	Title	Maximum No. of Employees	Maximum Annual Salary Rate Fiscal Year 2024-2025
30	(1) U010U	ATRS DIRECTOR	1	GRADE SE04
31	(2) U079U	ATRS DEPUTY DIRECTOR	2	GRADE SE01
32	(3) D013N	ATRS ASSOC DIR OF INFORMATION TECHNO	1	GRADE IT11
33	(4) D007C	INFORMATION SYSTEMS MANAGER	1	GRADE IT08
34	(5) D030C	INFORMATION SYSTEMS COORDINATOR	1	GRADE IT07
35	(6) D038C	SENIOR SOFTWARE SUPPORT ANALYST	1	GRADE IT06
36	(7) D022C	SYSTEMS SPECIALIST	2	GRADE IT06



1	(8)	D052C SOFTWARE SUPPORT ANALYST	1	GRADE IT05
2	(9)	N093N ATRS ASSOCIATE DIRECTOR FISCAL AFFAIRS	1	GRADE GS14
3	(10)	N092N ATRS ASSOCIATE DIRECTOR OF OPERATIONS	2	GRADE GS14
4	(11)	A006N ATRS INTERNAL AUDITOR	1	GRADE GS14
5	(12)	G019C GENERAL COUNSEL	1	GRADE GS13
6	(13)	A021C AGENCY CONTROLLER I	1	GRADE GS12
7	(14)	R013C AGENCY HUMAN RESOURCES MANAGER	1	GRADE GS11
8	(15)	G047C ATTORNEY SPECIALIST	1	GRADE GS11
9	(16)	A110C SENIOR INVESTMENT MANAGER	1	GRADE GS11
10	(17)	G041C ATRS MEMBER SERVICES ADMINISTRATOR	1	GRADE GS10
11	(18)	A038C FISCAL SUPPORT MANAGER	1	GRADE GS09
12	(19)	A037C INVESTMENT MANAGER	3	GRADE GS09
13	(20)	A034C RETIREMENT SECTION MANAGER	6	GRADE GS09
14	(21)	A082C ACCOUNTANT II	3	GRADE GS08
15	(22)	A062C RETIREMENT COORDINATOR	5	GRADE GS08
16	(23)	A061C RETIREMENT INVESTMENT SPECIALIST	1	GRADE GS08
17	(24)	A089C ACCOUNTANT I	6	GRADE GS07
18	(25)	C010C EXECUTIVE ASSISTANT TO THE DIRECTOR	1	GRADE GS07
19	(26)	A079C INVESTMENT ANALYST	2	GRADE GS07
20	(27)	A078C RETIREMENT COUNSELOR	21	GRADE GS07
21	(28)	C037C ADMINISTRATIVE ANALYST	3	GRADE GS06
22	(29)	R027C BUDGET SPECIALIST	1	GRADE GS06
23	(30)	R025C HUMAN RESOURCES ANALYST	1	GRADE GS06
24	(31)	A083C RETIREMENT ANALYST	2	GRADE GS06
25	(32)	R033C BENEFITS ANALYST	2	GRADE GS05
26	(33)	V014C BUYER	1	GRADE GS05
27	(34)	C056C ADMINISTRATIVE SPECIALIST III	3	GRADE GS04
28	(35)	R037C BENEFITS TECHNICIAN	2	GRADE GS04
29	(36)	A098C FISCAL SUPPORT SPECIALIST	2	GRADE GS04
30	(37)	S050C MAINTENANCE SPECIALIST	<u>1</u>	GRADE GS03
31		MAX. NO. OF EMPLOYEES	87	

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33 SECTION 2. EXTRA HELP. There is hereby authorized, for the Arkansas
 34 Teacher Retirement System for the 2024-2025 fiscal year, the following
 35 maximum number of part-time or temporary employees, to be known as "Extra
 36 Help", payable from funds appropriated herein for such purposes: twenty (20)

1 temporary or part-time employees, when needed, at rates of pay not to exceed
 2 those provided in the Uniform Classification and Compensation Act, or its
 3 successor, or this act for the appropriate classification.

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 5 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 6 to the Arkansas Teacher Retirement System, to be payable from the Teacher
 7 Retirement Fund, for personal services and operating expenses of the Arkansas
 8 Teacher Retirement System for the fiscal year ending June 30, 2025, the
 9 following:

11 ITEM	FISCAL YEAR
12 <u>NO.</u>	<u>2024-2025</u>
13 (01) REGULAR SALARIES	\$5,125,743
14 (02) EXTRA HELP	400,000
15 (03) PERSONAL SERVICES MATCHING	1,860,596
16 (04) OVERTIME	50,000
17 (05) MAINT. & GEN. OPERATION	
18 (A) OPER. EXPENSE	2,200,000
19 (B) CONF. & TRAVEL	30,759
20 (C) PROF. FEES	558,115
21 (D) CAP. OUTLAY	0
22 (E) DATA PROC.	0
23 (06) BENEFITS	200,000,000
24 (07) REFUNDS/REIMBURSEMENTS	20,086,781
25 (08) DATA PROCESSING SERVICES	250,000
26 (09) INVESTMENT CONSULTANTS	3,500,000
27 (10) DISCOUNT BUYOUT PLAN	<u>10,000,000</u>
28 TOTAL AMOUNT APPROPRIATED	<u>\$244,061,994</u>

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 30 SECTION 4. APPROPRIATION - CASH. There is hereby appropriated, to the
 31 Arkansas Teacher Retirement System, to be payable from cash funds as defined
 32 by Arkansas Code 19-4-801, for payments to beneficiaries by check or wire
 33 transfer, by the Arkansas Teacher Retirement System for the fiscal year
 34 ending June 30, 2025, the following:

36 ITEM	FISCAL YEAR
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1	<u>NO.</u>	<u>2024-2025</u>
2	(01) BENEFITS-NON EMPLOYEE	\$1,700,000,000
3	(02) REFUNDS/REIMBURSEMENTS	<u>6,000,000</u>
4	TOTAL AMOUNT APPROPRIATED	<u>\$1,706,000,000</u>

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6 SECTION 5. COMPLIANCE WITH OTHER LAWS. Disbursement of funds

7 authorized by this act shall be limited to the appropriation for such agency

8 and funds made available by law for the support of such appropriations; and

9 the restrictions of the State Procurement Law, the General Accounting and

10 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary

11 Procedures and Restrictions Act, or their successors, and other fiscal

12 control laws of this State, where applicable, and regulations promulgated by

13 the Department of Finance and Administration, as authorized by law, shall be

14 strictly complied with in disbursement of said funds.

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16 SECTION 6. LEGISLATIVE INTENT. It is the intent of the General

17 Assembly that any funds disbursed under the authority of the appropriations

18 contained in this act shall be in compliance with the stated reasons for

19 which this act was adopted, as evidenced by the Agency Requests, Executive

20 Recommendations and Legislative Recommendations contained in the budget

21 manuals prepared by the Department of Finance and Administration, letters, or

22 summarized oral testimony in the official minutes of the Arkansas Legislative

23 Council or Joint Budget Committee which relate to its passage and adoption.

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25 SECTION 7. EMERGENCY CLAUSE. It is found and determined by the General

26 Assembly, that the Constitution of the State of Arkansas prohibits the

27 appropriation of funds for more than a one (1) year period; that the

28 effectiveness of this Act on July 1, 2024 is essential to the operation of

29 the agency for which the appropriations in this Act are provided, and that in

30 the event of an extension of the legislative session, the delay in the

31 effective date of this Act beyond July 1, 2024 could work irreparable harm

32 upon the proper administration and provision of essential governmental

33 programs. Therefore, an emergency is hereby declared to exist and this Act

34 being necessary for the immediate preservation of the public peace, health

35 and safety shall be in full force and effect from and after July 1, 2024.

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