

1 State of Arkansas  
2 94th General Assembly  
3 Regular Session, 2023  
4

As Engrossed: H4/3/23

# A Bill

HOUSE BILL 1062

5 By: Joint Budget Committee  
6

## 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, 2024; AND  
12 FOR OTHER PURPOSES.  
13  
14

## Subtitle

15 AN ACT FOR THE OFFICE OF THE TREASURER OF  
16 STATE APPROPRIATION FOR THE 2023-2024  
17 FISCAL YEAR.  
18  
19  
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
22

23 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established  
24 for the Office of the Treasurer of State for the 2023-2024 fiscal year, the  
25 following maximum number of regular employees.  
26

Item	Class		Maximum	Maximum Annual
No.	Code	Title	No. of	Salary Rate
			Employees	Fiscal Year
				2023-2024
31	(1) Q243U	TREAS SENIOR INVESTMENT MANAGER		2 \$142,842
32	(2) Q244U	TREAS CHIEF DEPUTY TREASURER		1 \$127,680
33	(3) Q348U	TREAS CHIEF OF STAFF		1 \$127,680
34	(4) Q098U	TREAS CHIEF COMPLIANCE OFFICER		1 \$115,000
35	(5) Q352U	TREAS CHIEF TECHNOLOGY OFFICER		1 \$115,000
36	(6) Q154U	TREAS CHIEF FINANCIAL OFFICER		1 \$110,250



1	(7) Q366U	TREAS DIRECTOR OF INVESTMENT ACCOUNTING	1	\$100,320
2	(8) Q236U	TREAS DIVISION DIRECTOR	3	\$96,800
3	(9) Q349U	TREAS DIR OF 529 & FINANCIAL EDUCATION	1	\$92,400
4	(10) Q350U	TREAS INVESTMENT MANAGER I	1	\$91,020
5	(11) Q361U	TREAS CHIEF PUBLIC AFFAIRS OFFICER	1	\$85,125
6	(12) Q425U	TREAS DIR OF GOV AFFAIRS AND SPECIAL PROJECTS	1	\$85,125
7	(13) Q360U	TREAS INVESTMENT MANAGER II	1	\$83,250
8	(14) Q351U	TREAS MANAGER V	2	\$83,250
9	(15) Q245U	TREAS MANAGER IV	1	\$77,700
10	(16) Q237U	TREAS MANAGER III	1	\$73,260
11	(17) Q367U	TREAS EXECUTIVE ASSISTANT	1	\$61,000
12	(18) Q362U	TREAS ASSIST FOR 529 & FINANCIAL ED	1	\$59,718
13	(19) Q238U	TREAS MANAGER II	2	\$56,943
14	(20) Q170U	TREAS ASSISTANT IV	1	\$53,058
15	(21) Q094U	TREAS ASSISTANT III	3	\$46,620
16	(22) Q085U	TREAS ASSISTANT II	<u>4</u>	\$40,653
17		MAX NO. OF EMPLOYEES	32	

18

19 SECTION 2. EXTRA HELP - OPERATIONS. There is hereby authorized, for  
 20 the Office of the Treasurer of State for the 2023-2024 fiscal year, the  
 21 following maximum number of part-time or temporary employees, to be known as  
 22 "Extra Help", payable from funds appropriated herein for such purposes: five  
 23 (5) temporary or part-time employees, when needed, at rates of pay not to  
 24 exceed those provided in the Uniform Classification and Compensation Act, or  
 25 its successor, or this act for the appropriate classification.

26

27 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,  
 28 to the Office of the Treasurer of State, to be payable from the State Central  
 29 Services Fund, for personal services, operating expenses, data processing  
 30 system/services, debt collection and Financial/Educational Programs including  
 31 the Arkansas 529 College Savings Program, Arkansas ABLE Program and financial  
 32 education of the Office of the Treasurer of State for the fiscal year ending  
 33 June 30, 2024, the following:

34

35	ITEM	FISCAL YEAR
36	<u>NO.</u>	<u>2023-2024</u>

1	(01) REGULAR SALARIES	\$2,616,528
2	(02) EXTRA HELP	35,000
3	(03) PERSONAL SERVICES MATCHING	915,785
4	(04) MAINT. & GEN. OPERATION	
5	(A) OPER. EXPENSE	1,404,455
6	(B) CONF. & TRAVEL	35,000
7	(C) PROF. FEES	35,000
8	(D) CAP. OUTLAY	25,000
9	(E) DATA PROC.	0
10	(05) DATA PROCESSING SYST/SERVICES	1,096,715
11	(06) FINANCIAL/EDUCATIONAL PROGRAMS	<u>75,000</u>
12	TOTAL AMOUNT APPROPRIATED	<u>\$6,238,483</u>

13

14 SECTION 4. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS  
 15 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW.

16 TRANSFER PROVISION. After receiving approval from the Chief Fiscal Officer  
 17 of the State, and prior review by the Arkansas Legislative Council or Joint  
 18 Budget Committee, the Treasurer of State is authorized to transfer  
 19 appropriation from any line item authorized in Operations Appropriation of  
 20 the Treasurer's Office in this Act to any other line item authorized in  
 21 Operations Appropriation.

22 The provisions of this section shall be in effect only from July 1, ~~2022~~  
 23 2023 through June 30, ~~2023~~ 2024.

24

25 SECTION 5. COMPLIANCE WITH OTHER LAWS. Disbursement of funds  
 26 authorized by this act shall be limited to the appropriation for such agency  
 27 and funds made available by law for the support of such appropriations; and  
 28 the restrictions of the State Procurement Law, the General Accounting and  
 29 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary  
 30 Procedures and Restrictions Act, or their successors, and other fiscal  
 31 control laws of this State, where applicable, and regulations promulgated by  
 32 the Department of Finance and Administration, as authorized by law, shall be  
 33 strictly complied with in disbursement of said funds.

34

35 SECTION 6. LEGISLATIVE INTENT. It is the intent of the General  
 36 Assembly that any funds disbursed under the authority of the appropriations

1 contained in this act shall be in compliance with the stated reasons for  
2 which this act was adopted, as evidenced by the Agency Requests, Executive  
3 Recommendations and Legislative Recommendations contained in the budget  
4 manuals prepared by the Department of Finance and Administration, letters, or  
5 summarized oral testimony in the official minutes of the Arkansas Legislative  
6 Council or Joint Budget Committee which relate to its passage and adoption.  
7

8 SECTION 7. EMERGENCY CLAUSE. It is found and determined by the General  
9 Assembly, that the Constitution of the State of Arkansas prohibits the  
10 appropriation of funds for more than a one (1) year period; that the  
11 effectiveness of this Act on July 1, 2023 is essential to the operation of  
12 the agency for which the appropriations in this Act are provided, and that in  
13 the event of an extension of the legislative session, the delay in the  
14 effective date of this Act beyond July 1, 2023 could work irreparable harm  
15 upon the proper administration and provision of essential governmental  
16 programs. Therefore, an emergency is hereby declared to exist and this Act  
17 being necessary for the immediate preservation of the public peace, health  
18 and safety shall be in full force and effect from and after July 1, 2023.  
19

20 /s/Joint Budget Committee  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36