

1 State of Arkansas
2 95th General Assembly
3 Regular Session, 2025
4

As Engrossed: S3/18/25

A Bill

SENATE BILL 373

5 By: Senator Irvin
6 By: Representative Cavanaugh
7

For An Act To Be Entitled

8 AN ACT TO AMEND THE ARKANSAS FINANCIAL EDUCATION
9 COMMISSION; AND FOR OTHER PURPOSES.
10

Subtitle

11 TO AMEND THE ARKANSAS FINANCIAL
12 EDUCATION COMMISSION.
13

14 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
15

16 SECTION 1. Arkansas Code § 6-1-703(b)(2), concerning members of the
17 board of directors of the Arkansas Financial Education Commission, is amended
18 to read as follows:
19

(2)(A) The board shall consist of *nine (9)* members.

(B) Members of the board shall consist of:

(i) The Treasurer of State or his or her designee,
20 who shall serve as chair;

(ii) The Commissioner of Elementary and Secondary
21 Education or his or her designee;

(iii) ~~The Securities Commissioner or his or her
22 designee;~~

~~(iv)~~ The Bank Commissioner or his or her designee;
23 ~~(v)~~(iv) One (1) member who is designated by the
24 Arkansas Bankers Association;

~~(vi)~~(v) One (1) member who is a member of a
25 federally chartered credit union doing business in this state, appointed by
26 the Treasurer of State; ~~and~~

BBB



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36

~~(vii)(vi)~~ Three (3) members who have various financial backgrounds, ~~one (1) member of the three (3) to be a female, one (1) member of the three (3) to be a racial minority,~~ appointed by the Treasurer of State; and
(vii) One (1) member who is designated by the Secretary of State.

SECTION 2. Arkansas Code § 6-1-703(c)(4)(A), concerning the meetings of the board of directors of the Arkansas Financial Education Commission, is amended to read as follows:

(4)(A) The board shall meet at least two (2) times a year, ~~one (1) meeting to be held in the spring and one (1) meeting to be held in the fall,~~ at the call of the chair.

/s/ Irvin