

1 State of Arkansas
2 95th General Assembly
3 Fiscal Session, 2026
4

A Bill

HOUSE BILL 1028

5 By: Joint Budget Committee
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For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL SERVICES
10 AND OPERATING EXPENSES FOR THE DEPARTMENT OF COMMERCE
11 - STATE BANK DEPARTMENT AND STATE SECURITIES
12 DEPARTMENT FOR THE FISCAL YEAR ENDING JUNE 30, 2027;
13 AND FOR OTHER PURPOSES.
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Subtitle

16 AN ACT FOR THE DEPARTMENT OF COMMERCE -
17 STATE BANK DEPARTMENT AND STATE
18 SECURITIES DEPARTMENT APPROPRIATION FOR
19 THE 2026-2027 FISCAL YEAR.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established
26 for the Department of Commerce - State Bank Department for the 2026-2027
27 fiscal year, the 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 2026-2027
33	(1) EEX06A	BANK COMMISSIONER	1	GRADE EXE03
34	(2) EEX07A	BANK DEPUTY COMMISSIONER	2	GRADE SPC10
35	(3) FBF01C	BANK DEPUTY ADMINISTRATOR	6	GRADE SPC09
36	(4) LAT05P	ATTORNEY III	1	GRADE SPC08



1	(5)	FBF06P BANK EXAMINER SUPERVISOR/EXPERT	10	GRADE SPC07
2	(6)	FBF08P BANK EXAMINER VI	24	GRADE SPC06
3	(7)	FBF07P BANK EXAMINER V	4	GRADE SPC05
4	(8)	FBF05P BANK EXAMINER IV	7	GRADE SPC04
5	(9)	FBF04P BANK EXAMINER III	10	GRADE SPC03
6	(10)	FBF03P BANK EXAMINER II	4	GRADE SPC02
7	(11)	FBF02P BANK EXAMINER I	10	GRADE SPC01
8	(12)	FBU01P BUDGET ANALYST	1	GRADE SGS07
9	(13)	HDH05P HR COORDINATOR	1	GRADE SGS07
10	(14)	FFS02P FISCAL SUPPORT COORDINATOR	1	GRADE SGS06
11	(15)	PAS01P ADMINISTRATIVE ANALYST	5	GRADE SGS05
12	(16)	PAS02P ADMINISTRATIVE COORDINATOR	1	GRADE SGS04
13	(17)	IAS06C APPLICATIONS SUPERVISOR/EXPERT	2	GRADE IST10
14	(18)	IAS04P APPLICATIONS DEVELOPER I	1	GRADE IST06
15	(19)	IAS07C STATE APPLICATIONS ADMINISTRATOR	<u>1</u>	GRADE IST11
16		MAX. NO. OF EMPLOYEES	92	

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 18 SECTION 2. EXTRA HELP. There is hereby authorized, for the Department
 19 of Commerce - State Bank Department for the 2026-2027 fiscal year, the
 20 following maximum number of part-time or temporary employees, to be known as
 21 "Extra Help", payable from funds appropriated herein for such purposes: four
 22 (4) temporary or part-time employees, when needed, at rates of pay not to
 23 exceed those provided in the Uniform Classification and Compensation Act, or
 24 its successor, or this act for the appropriate classification.

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 26 SECTION 3. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 27 to the Department of Commerce, to be payable from the Bank Department Fund,
 28 for personal services and operating expenses of the Department of Commerce -
 29 State Bank Department for the fiscal year ending June 30, 2027, the
 30 following:

32	ITEM	FISCAL YEAR
33	<u>NO.</u>	<u>2026-2027</u>
34	(01) REGULAR SALARIES	\$8,937,998
35	(02) EXTRA HELP	200,000
36	(03) PERSONAL SERVICES MATCHING	2,805,702

1	(04) MAINT. & GEN. OPERATION	
2	(A) OPER. EXPENSE	2,000,000
3	(B) CONF. & TRAVEL	375,000
4	(C) PROF. FEES	100,000
5	(D) CAP. OUTLAY	350,000
6	(E) DATA PROC.	<u>0</u>
7	TOTAL AMOUNT APPROPRIATED	<u>\$14,768,700</u>

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9 SECTION 4. REGULAR SALARIES. There is hereby established for the

10 Department of Commerce - State Securities Department for the 2026-2027 fiscal

11 year, the following maximum number of regular employees.

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13			Maximum Annual
14		Maximum	Salary Rate
15	Item Class	No. of	Fiscal Year
16	<u>No. Code Title</u>	<u>Employees</u>	<u>2026-2027</u>
17	(1) EEX38A SECURITIES COMMISSIONER	1	GRADE EXE02
18	(2) PPE03C DEPUTY SECURITIES COMMISSIONER	1	GRADE SPC09
19	(3) LAT05P ATTORNEY III	3	GRADE SPC08
20	(4) FIF02C CHIEF SECURITIES EXAMINER	1	GRADE SPC07
21	(5) LAT04P ATTORNEY II	4	GRADE SPC05
22	(6) FIF09P SECURITIES EXAMINER SUPERVISOR/EXP	5	GRADE SPC05
23	(7) FAC03P ACCOUNTING COORDINATOR	1	GRADE SPC03
24	(8) FIF08P SECURITIES EXAMINER II	16	GRADE SPC03
25	(9) FIF07P SECURITIES EXAMINER I	4	GRADE SPC01
26	(10) PCO01P COMMERCE PROGRAM COORDINATOR	2	GRADE SGS07
27	(11) PAS01P ADMINISTRATIVE ANALYST	2	GRADE SGS05
28	(12) IIS11P IT SUPERVISOR/EXPERT	<u>1</u>	GRADE IST09
29	MAX. NO. OF EMPLOYEES	41	

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31 SECTION 5. EXTRA HELP. There is hereby authorized, for the Department

32 of Commerce - State Securities Department for the 2026-2027 fiscal year, the

33 following maximum number of part-time or temporary employees, to be known as

34 "Extra Help", payable from funds appropriated herein for such purposes: three

35 (3) temporary or part-time employees, when needed, at rates of pay not to

36 exceed those provided in the Uniform Classification and Compensation Act, or

1 its successor, or this act for the appropriate classification.

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3 SECTION 6. APPROPRIATION - OPERATIONS. There is hereby appropriated,
 4 to the Department of Commerce, to be payable from the Securities Department
 5 Fund, for personal services and operating expenses of the Department of
 6 Commerce - State Securities Department for the fiscal year ending June 30,
 7 2027, the following:

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9 ITEM	FISCAL YEAR
10 <u>NO.</u>	<u>2026-2027</u>
11 (01) REGULAR SALARIES	\$2,767,558
12 (02) EXTRA HELP	50,000
13 (03) PERSONAL SERVICES MATCHING	952,985
14 (04) MAINT. & GEN. OPERATION	
15 (A) OPER. EXPENSE	600,000
16 (B) CONF. & TRAVEL	75,000
17 (C) PROF. FEES	20,984
18 (D) CAP. OUTLAY	0
19 (E) DATA PROC.	0
20 (05) EXAMINATION TRAVEL	<u>20,000</u>
21 TOTAL AMOUNT APPROPRIATED	<u><u>\$4,486,527</u></u>

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23 SECTION 7. APPROPRIATION - REFUNDS AND REIMBURSEMENTS. There is hereby
 24 appropriated, to the Department of Commerce, to be payable from the cash
 25 funds as defined by Arkansas Code 19-4-801, for refunds and reimbursements of
 26 the Department of Commerce - State Securities Department for the fiscal year
 27 ending June 30, 2027, the following:

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29 ITEM	FISCAL YEAR
30 <u>NO.</u>	<u>2026-2027</u>
31 (01) REFUNDS/REIMBURSEMENTS	<u><u>\$50,000</u></u>

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33 SECTION 8. APPROPRIATION - INVESTOR EDUCATION FUND. There is hereby
 34 appropriated, to the Department of Commerce, to be payable from the Investor
 35 Education Fund, for operating expenses, promotional items, and grants of the
 36 Department of Commerce - State Securities Department for the fiscal year

1 ending June 30, 2027, the following:

3 ITEM	FISCAL YEAR
4 <u>NO.</u>	<u>2026-2027</u>
5 (01) MAINT. & GEN. OPERATION	
6 (A) OPER. EXPENSE	\$36,000
7 (B) CONF. & TRAVEL	10,000
8 (C) PROF. FEES	0
9 (D) CAP. OUTLAY	0
10 (E) DATA PROC.	0
11 (02) GRANTS AND AID	250,000
12 (03) PROMOTIONAL ITEMS	<u>20,000</u>
13 TOTAL AMOUNT APPROPRIATED	<u><u>\$316,000</u></u>

15 SECTION 9. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
 16 authorized by this act shall be limited to the appropriation for such agency
 17 and funds made available by law for the support of such appropriations; and
 18 the restrictions of the State Procurement Law, the General Accounting and
 19 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 20 Procedures and Restrictions Act, or their successors, and other fiscal
 21 control laws of this State, where applicable, and regulations promulgated by
 22 the Department of Finance and Administration, as authorized by law, shall be
 23 strictly complied with in disbursement of said funds.

25 SECTION 10. LEGISLATIVE INTENT. It is the intent of the General
 26 Assembly that any funds disbursed under the authority of the appropriations
 27 contained in this act shall be in compliance with the stated reasons for
 28 which this act was adopted, as evidenced by the Agency Requests, Executive
 29 Recommendations and Legislative Recommendations contained in the budget
 30 manuals prepared by the Department of Finance and Administration, letters, or
 31 summarized oral testimony in the official minutes of the Arkansas Legislative
 32 Council or Joint Budget Committee which relate to its passage and adoption.

34 SECTION 11. EMERGENCY CLAUSE. It is found and determined by the
 35 General Assembly, that the Constitution of the State of Arkansas prohibits
 36 the appropriation of funds for more than a one (1) year period; that the

1 effectiveness of this Act on July 1, 2026 is essential to the operation of
2 the agency for which the appropriations in this Act are provided, and that in
3 the event of an extension of the legislative session, the delay in the
4 effective date of this Act beyond July 1, 2026 could work irreparable harm
5 upon the proper administration and provision of essential governmental
6 programs. Therefore, an emergency is hereby declared to exist and this Act
7 being necessary for the immediate preservation of the public peace, health
8 and safety shall be in full force and effect from and after July 1, 2026.

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