

State of Arkansas
95th General Assembly
Fiscal Session, 2026

A Bill

HOUSE BILL 1028

By: Joint Budget Committee

For An Act To Be Entitled

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

Subtitle

AN ACT FOR THE DEPARTMENT OF COMMERCE -
STATE BANK DEPARTMENT AND STATE
SECURITIES DEPARTMENT APPROPRIATION FOR
THE 2026-2027 FISCAL YEAR.

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

SECTION 1. REGULAR SALARIES - OPERATIONS. There is hereby established for the Department of Commerce - State Bank Department for the 2026-2027 fiscal year, the following maximum number of regular employees.

Item No.	Class Code	Title	Maximum	Maximum Annual
			No. of Employees	Salary Rate Fiscal Year 2026-2027
(1)	EEX06A	BANK COMMISSIONER	1	GRADE EXE03
(2)	EEX07A	BANK DEPUTY COMMISSIONER	2	GRADE SPC10
(3)	FBF01C	BANK DEPUTY ADMINISTRATOR	6	GRADE SPC09
(4)	LAT05P	ATTORNEY III	1	GRADE SPC08



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

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

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

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

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

SECTION 4. REGULAR SALARIES. There is hereby established for the Department of Commerce - State Securities Department for the 2026-2027 fiscal year, the following maximum number of regular employees.

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

SECTION 5. EXTRA HELP. There is hereby authorized, for the Department of Commerce - State Securities Department for the 2026-2027 fiscal year, the following maximum number of part-time or temporary employees, to be known as "Extra Help", payable from funds appropriated herein for such purposes: three (3) temporary or part-time employees, when needed, at rates of pay not to exceed those provided in the Uniform Classification and Compensation Act, or

its successor, or this act for the appropriate classification.

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

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

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

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

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

ending June 30, 2027, the following:

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

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

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

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

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

APPROVED: 4/22/26