

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas  
92nd General Assembly  
Regular Session, 2019

# A Bill

SENATE BILL 173

By: Senator K. Hammer

## For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING CONTRACTS OR  
INVESTMENT AGREEMENTS TO WHICH A STATE RETIREMENT  
SYSTEM IS A PARTY; AND FOR OTHER PURPOSES.

## Subtitle

TO AMEND THE LAW CONCERNING CONTRACTS OR  
INVESTMENT AGREEMENTS TO WHICH A STATE  
RETIREMENT SYSTEM IS A PARTY.

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

SECTION 1. Arkansas Code § 24-2-618(g)(1), concerning contracts or investment agreements to which a state retirement system is a party and that are exempt from the mandatory expiration provisions under the Arkansas Procurement Law, is amended to read as follows:

(g)(1) The length of a contract or other investment agreement and any renewal or extension of the contract or other investment agreement may be agreed upon by a state retirement system and the other party to the contract or other investment agreement and is exempt from the mandatory expiration provisions under the Arkansas Procurement Law, § 19-11-201 et seq., if the contract or other investment agreement is procured under the Arkansas Procurement Law, § 19-11-201 et seq., and the purpose of the contract or other investment agreement is to:

- (A) Invest and manage a system's trust assets under § 24-2-610;
- (B) Provide actuarial services to determine the liabilities and financial status of a state retirement plan; or
- (C) Retain custody of a system's trust assets; ~~or.~~



~~(D) Protect and recover trust assets of a system.~~