

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

State of Arkansas  
94th General Assembly  
Regular Session, 2023

As Engrossed: H2/16/23 H2/21/23  
**A Bill**

HOUSE BILL 1306

By: Representative Eubanks  
By: Senator B. Davis

### For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE MEMBERSHIP OF  
THE BOARDS OF TRUSTEES OF VARIOUS PUBLIC RETIREMENT  
SYSTEMS; AND FOR OTHER PURPOSES.

### Subtitle

TO AMEND THE LAW CONCERNING THE  
MEMBERSHIP OF THE BOARDS OF TRUSTEES OF  
VARIOUS PUBLIC RETIREMENT SYSTEMS.

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

*SECTION 1. Arkansas Code § 24-4-104(b)(1), concerning the membership of the Board of Trustees of the Arkansas Public Employees' Retirement System, is amended to read as follows:*

*(b)(1) The Auditor of State, ~~the Treasurer of State~~ a person with a background in banking appointed by the Attorney General, and the Secretary of the Department of Finance and Administration shall be ex officio members;*

*SECTION 2. Arkansas Code § 24-4-104(c), concerning the Board of Trustees of the Arkansas Public Employees' Retirement System, is amended to read as follows:*

*(c)(1) The term of office of ~~appointed~~ trustees appointed by the Governor shall be six (6) years.*

*(2)(A) The Governor shall declare a vacancy on the board when a:*  
*(i) Nonstate employee trustee leaves the employ of a*



participating public employer;

(ii) State employee trustee leaves state employment;

(iii) Member who is a nonstate employee trustee retires and there is another retired member of the system who is a nonstate employee trustee on the board; and

(iv) Member who is a state employee trustee retires and there is another retired member of the system who is a state employee trustee on the board.

(B) A vacancy declared under subdivisions (c)(2)(A)(iii) and (iv) of this section shall be for the seat of the newly retired trustee.

(C) The Governor shall appoint a state employee member or a nonstate employee member to fill the vacancy for the remainder of the unexpired term within thirty (30) days of the date on which the vacancy is declared.

(3)(A) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(B) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General within thirty (30) days of the date on which the vacancy is declared.

SECTION 3. Arkansas Code § 24-5-104(b), concerning the membership of the Board of Trustees of the Arkansas State Highway Employees' Retirement System, is amended to read as follows:

(b)(1) The board shall consist of seven (7) members:

(A) The Director of State Highways and Transportation;

(B) ~~The Treasurer of State~~ A person with a background in banking appointed by the Attorney General;

(C) The Secretary of the Department of Finance and Administration;

(D) The Chief Engineer of the Arkansas Department of Transportation;

(E) A retiree from the Arkansas State Highway and Transportation Department or the Arkansas Department of Transportation; and

(F) Two (2) regularly qualified members of the system.

(2) The board shall cause an election to be held by letter ballot in June of each year, after thirty (30) days' written notice to the

membership, for the purpose of electing two (2) employee members and one (1) retiree member who shall serve for two (2) years.

(3) In case of a vacancy of any employee member of the board, the board shall fill the vacancy until the next regular election, when the vacancy shall be filled by the election procedure specified in subdivision (b)(2) of this section.

(4)(A) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(B) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General.

SECTION 4. Arkansas Code § 24-7-301(1), concerning the membership of the Board of Trustees of the Arkansas Teacher Retirement System, is amended to read as follows:

(1) The Bank Commissioner, ~~the Treasurer of State~~ a person with a background in banking appointed by the Attorney General, the Auditor of State, and the Commissioner of Elementary and Secondary Education shall be ex officio trustees;

SECTION 5. Arkansas Code § 24-7-302, concerning the term of office and vacancies for members of the Board of the Arkansas Teachers Retirement System, is amended to add a new subsection to read as follows:

(d)(1) The term of office of the member appointed by the Attorney General shall be six (6) years, and the member may be reappointed.

(2) A vacancy in the position appointed by the Attorney General shall be filled by the Attorney General

/s/Eubanks