

Stricken language will be deleted and underlined language will be added.

State of Arkansas  
94th General Assembly  
Fiscal Session, 2024

# A Bill

HOUSE BILL 1026

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, 2025;  
AND FOR OTHER PURPOSES.

## Subtitle

AN ACT FOR THE DEPARTMENT OF COMMERCE -  
STATE BANK DEPARTMENT AND STATE  
SECURITIES DEPARTMENT APPROPRIATION FOR  
THE 2024-2025 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 2024-2025  
fiscal year, the following maximum number of regular employees.

Item No.	Class Code	Title	Maximum No. of Employees	Maximum Annual Salary Rate Fiscal Year 2024-2025
(1)	U049U	ACOM STATE BANK COMMISSIONER	1	GRADE SE04
(2)	U086U	ACOM BANK DEPUTY COMMISSIONER	2	GRADE SE02
(3)	D013C	ACOM BANK IT ADMINISTRATOR	1	GRADE IT08
(4)	D012C	DATABASE SPECIALIST	2	GRADE IT08
(5)	D022C	SYSTEMS SPECIALIST	1	GRADE IT06



(6)	A005N ACOM ASST DEPUTY BANK COMMISSIONER	4	GRADE GS15
(7)	A030C ACOM BANK CERTIFIED EXAM MANAGER	9	GRADE GS14
(8)	G257C ACOM BANK CHIEF COUNSEL	1	GRADE GS14
(9)	A018C ACOM BANK CHIEF EXAMINER	1	GRADE GS14
(10)	A039C CERTIFIED BANK SENIOR EXAMINER	47	GRADE GS13
(11)	R019C BUDGET MANAGER	1	GRADE GS09
(12)	A038C FISCAL SUPPORT MANAGER	1	GRADE GS09
(13)	C010C EXECUTIVE ASSISTANT TO THE DIRECTOR	1	GRADE GS07
(14)	C037C ADMINISTRATIVE ANALYST	3	GRADE GS06
(15)	B076C RESEARCH PROJECT ANALYST	2	GRADE GS06
(16)	C056C ADMINISTRATIVE SPECIALIST III	<u>1</u>	GRADE GS04
	MAX. NO. OF EMPLOYEES	78	

SECTION 2. EXTRA HELP. There is hereby authorized, for the Department of Commerce - State Bank Department for the 2024-2025 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: two (2) 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, 2025, the following:

ITEM	FISCAL YEAR
<u>NO.</u>	<u>2024-2025</u>
(01) REGULAR SALARIES	\$7,689,975
(02) EXTRA HELP	50,000
(03) PERSONAL SERVICES MATCHING	2,360,480
(04) MAINT. & GEN. OPERATION	
(A) OPER. EXPENSE	1,668,371
(B) CONF. & TRAVEL	332,225
(C) PROF. FEES	100,000

(D) CAP. OUTLAY	350,000
(E) DATA PROC.	<u>0</u>
TOTAL AMOUNT APPROPRIATED	<u>\$12,551,051</u>

SECTION 4. REGULAR SALARIES. There is hereby established for the Department of Commerce - State Securities Department for the 2024-2025 fiscal year, the following maximum number of regular employees.

Item No.	Class Code	Title	Maximum No. of Employees	Maximum Annual Salary Rate Fiscal Year 2024-2025
(1)	U040U	ACOM SECURITIES COMMISSIONER	1	GRADE SE02
(2)	D007C	INFORMATION SYSTEMS MANAGER	1	GRADE IT08
(3)	N137N	ACOM SECURITIES DEPUTY COMMISSIONER	1	GRADE GS14
(4)	X008C	ACOM SECURITIES CHIEF EXAMINER	2	GRADE GS13
(5)	G004C	MANAGING ATTORNEY	1	GRADE GS13
(6)	G025C	ATTORNEY SUPERVISOR	1	GRADE GS12
(7)	A014C	FISCAL DIVISION MANAGER	1	GRADE GS12
(8)	X015C	ACOM SECURITIES EXAMINER SUPERVISOR	3	GRADE GS11
(9)	G047C	ATTORNEY SPECIALIST	6	GRADE GS11
(10)	A052C	ACCOUNTING COORDINATOR	1	GRADE GS09
(11)	X032C	ACOM SENIOR SECURITIES EXAMINER	9	GRADE GS09
(12)	X061C	ACOM SECURITIES EXAMINER	5	GRADE GS07
(13)	P013C	PUBLIC INFORMATION COORDINATOR	1	GRADE GS07
(14)	C037C	ADMINISTRATIVE ANALYST	1	GRADE GS06
(15)	A098C	FISCAL SUPPORT SPECIALIST	1	GRADE GS04
(16)	C046C	LEGAL SUPPORT SPECIALIST	1	GRADE GS04
		MAX. NO. OF EMPLOYEES	36	

SECTION 5. EXTRA HELP. There is hereby authorized, for the Department of Commerce - State Securities Department for the 2024-2025 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: two (2) 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, 2025, the following:

ITEM NO.	FISCAL YEAR 2024-2025
(01) REGULAR SALARIES	\$2,380,760
(02) EXTRA HELP	28,000
(03) PERSONAL SERVICES MATCHING	822,243
(04) MAINT. & GEN. OPERATION	
(A) OPER. EXPENSE	555,660
(B) CONF. & TRAVEL	35,000
(C) PROF. FEES	20,984
(D) CAP. OUTLAY	20,000
(E) DATA PROC.	0
(05) EXAMINATION TRAVEL	<u>20,000</u>
TOTAL AMOUNT APPROPRIATED	<u><u>\$3,882,647</u></u>

SECTION 7. APPROPRIATION - REFUNDS AND REIMBURSEMENTS. There is hereby appropriated, to the Department of Commerce, to be payable from 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, 2025, the following:

ITEM NO.	FISCAL YEAR 2024-2025
(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, 2025, the following:

ITEM NO.	FISCAL YEAR 2024-2025
(01) MAINT. & GEN. OPERATION	
(A) OPER. EXPENSE	\$36,000
(B) CONF. & TRAVEL	0
(C) PROF. FEES	0
(D) CAP. OUTLAY	0
(E) DATA PROC.	0
(02) GRANTS AND AID	150,000
(03) PROMOTIONAL ITEMS	<u>7,500</u>
TOTAL AMOUNT APPROPRIATED	<u><u>\$193,500</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, 2024 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, 2024 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, 2024.