

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

State of Arkansas
94th General Assembly
Fiscal Session, 2024

A Bill

SENATE BILL 48

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR PERSONAL SERVICES
AND OPERATING EXPENSES FOR THE ARKANSAS TEACHER
RETIREMENT SYSTEM FOR THE FISCAL YEAR ENDING JUNE 30,
2025; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE ARKANSAS TEACHER
RETIREMENT SYSTEM APPROPRIATION FOR THE
2024-2025 FISCAL YEAR.

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

SECTION 1. REGULAR SALARIES. There is hereby established for the
Arkansas Teacher Retirement System 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)	U010U	ATRS DIRECTOR	1	GRADE SE04
(2)	U079U	ATRS DEPUTY DIRECTOR	2	GRADE SE01
(3)	D013N	ATRS ASSOC DIR OF INFORMATION TECHNO	1	GRADE IT11
(4)	D007C	INFORMATION SYSTEMS MANAGER	1	GRADE IT08
(5)	D030C	INFORMATION SYSTEMS COORDINATOR	1	GRADE IT07
(6)	D038C	SENIOR SOFTWARE SUPPORT ANALYST	1	GRADE IT06
(7)	D022C	SYSTEMS SPECIALIST	2	GRADE IT06



(8)	D052C SOFTWARE SUPPORT ANALYST	1	GRADE IT05
(9)	N093N ATRS ASSOCIATE DIRECTOR FISCAL AFFAIRS	1	GRADE GS14
(10)	N092N ATRS ASSOCIATE DIRECTOR OF OPERATIONS	2	GRADE GS14
(11)	A006N ATRS INTERNAL AUDITOR	1	GRADE GS14
(12)	G019C GENERAL COUNSEL	1	GRADE GS13
(13)	A021C AGENCY CONTROLLER I	1	GRADE GS12
(14)	R013C AGENCY HUMAN RESOURCES MANAGER	1	GRADE GS11
(15)	G047C ATTORNEY SPECIALIST	1	GRADE GS11
(16)	A110C SENIOR INVESTMENT MANAGER	1	GRADE GS11
(17)	G041C ATRS MEMBER SERVICES ADMINISTRATOR	1	GRADE GS10
(18)	A038C FISCAL SUPPORT MANAGER	1	GRADE GS09
(19)	A037C INVESTMENT MANAGER	3	GRADE GS09
(20)	A034C RETIREMENT SECTION MANAGER	6	GRADE GS09
(21)	A082C ACCOUNTANT II	3	GRADE GS08
(22)	A062C RETIREMENT COORDINATOR	5	GRADE GS08
(23)	A061C RETIREMENT INVESTMENT SPECIALIST	1	GRADE GS08
(24)	A089C ACCOUNTANT I	6	GRADE GS07
(25)	C010C EXECUTIVE ASSISTANT TO THE DIRECTOR	1	GRADE GS07
(26)	A079C INVESTMENT ANALYST	2	GRADE GS07
(27)	A078C RETIREMENT COUNSELOR	21	GRADE GS07
(28)	C037C ADMINISTRATIVE ANALYST	3	GRADE GS06
(29)	R027C BUDGET SPECIALIST	1	GRADE GS06
(30)	R025C HUMAN RESOURCES ANALYST	1	GRADE GS06
(31)	A083C RETIREMENT ANALYST	2	GRADE GS06
(32)	R033C BENEFITS ANALYST	2	GRADE GS05
(33)	V014C BUYER	1	GRADE GS05
(34)	C056C ADMINISTRATIVE SPECIALIST III	3	GRADE GS04
(35)	R037C BENEFITS TECHNICIAN	2	GRADE GS04
(36)	A098C FISCAL SUPPORT SPECIALIST	2	GRADE GS04
(37)	S050C MAINTENANCE SPECIALIST	<u>1</u>	GRADE GS03
	MAX. NO. OF EMPLOYEES	87	

SECTION 2. EXTRA HELP. There is hereby authorized, for the Arkansas Teacher Retirement System 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: twenty (20)

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 Arkansas Teacher Retirement System, to be payable from the Teacher Retirement Fund, for personal services and operating expenses of the Arkansas Teacher Retirement System for the fiscal year ending June 30, 2025, the following:

ITEM	FISCAL YEAR
<u>NO.</u>	<u>2024-2025</u>
(01) REGULAR SALARIES	\$5,125,743
(02) EXTRA HELP	400,000
(03) PERSONAL SERVICES MATCHING	1,860,596
(04) OVERTIME	50,000
(05) MAINT. & GEN. OPERATION	
(A) OPER. EXPENSE	2,200,000
(B) CONF. & TRAVEL	30,759
(C) PROF. FEES	558,115
(D) CAP. OUTLAY	0
(E) DATA PROC.	0
(06) BENEFITS	200,000,000
(07) REFUNDS/REIMBURSEMENTS	20,086,781
(08) DATA PROCESSING SERVICES	250,000
(09) INVESTMENT CONSULTANTS	3,500,000
(10) DISCOUNT BUYOUT PLAN	<u>10,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$244,061,994</u>

SECTION 4. APPROPRIATION - CASH. There is hereby appropriated, to the Arkansas Teacher Retirement System, to be payable from cash funds as defined by Arkansas Code 19-4-801, for payments to beneficiaries by check or wire transfer, by the Arkansas Teacher Retirement System for the fiscal year ending June 30, 2025, the following:

ITEM	FISCAL YEAR
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NO.	2024-2025
(01) BENEFITS-NON EMPLOYEE	\$1,700,000,000
(02) REFUNDS/REIMBURSEMENTS	<u>6,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u>\$1,706,000,000</u>

SECTION 5. 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 6. 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 7. 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.