

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4
5 By: Senator K. Hammer

A Bill

SENATE BILL 173

For An Act To Be Entitled

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

Subtitle

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

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

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

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

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



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

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