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Proposed Rulemaking

Title

Promulgated by:
Treasurer of State
Arkansas Financial Education Commission

Title 6. Education

Chapter XXVI. Arkansas Financial Education Commission, Treasurer of State

Subchapter A. Generally

Part 570. Rules of the Arkansas Financial Education Commission

Subpart 1. Generally

6 CAR § 570-101. Purpose.

(a) This part is prepared for the purpose of establishing the Arkansas Financial Education Commission as a whole and for maintaining the commission.

(b) The commission's purpose is to:

(1) Provide financial education programs to Arkansans in all geographic areas and socioeconomic backgrounds of the state; and

(2) Promote the importance of achieving financial well-being.

6 CAR § 570-102. Location.

(a) The Arkansas Financial Education Commission shall:

(1) Be housed under the authority of the Treasurer of State; and

(2) Conduct its meetings at the Treasurer of State's office.

(b) All matters related to the commission should be directed to the director of the commission or to the Treasurer of State or his or her designee at this office, located at:

DRAFT

10/30/2025 08:10:05 AM

1401 West Capitol Ave., Suite 275
Little Rock, AR 72201

6 CAR § 570-103. Board of directors.

(a)(1) The Arkansas Financial Education Commission shall be administered by a board of directors.

(2) The board consists of nine (9) members.

(3) Members consist of:

(A) The Treasurer of State or his or her designee, who shall serve as the chair;

(B) The Commissioner of Elementary and Secondary Education or his or her designee;

(C) The Securities Commissioner or his or her designee;

(D) The Bank Commissioner or his or her designee;

(E) One (1) member who is designated by the Arkansas Bankers Association;

(F) One (1) member who is a member of a federally chartered credit union doing business in this state, appointed by the Treasurer of State; and

(G) Three (3) members who have various financial backgrounds, ~~one (1) member of the three (3) to be female and one (1) member of the three (3) to be a racial minority,~~ appointed by the Treasurer of State.

(b) Members representing the Arkansas Bankers Association, the federally chartered credit union, and those from financial backgrounds shall serve two-year terms, which shall be staggered.

(c) Vacancies shall be filled by appointment by the Treasurer of State for the unexpired term.

(d) New members shall be appointed every two (2) years and may be reappointed.

(e) Other leadership positions shall be selected by majority vote:

(1) One (1) member to serve as vice chair;

(2) One (1) member to serve as secretary; and

(3) One (1) member to serve as treasurer.

6 CAR § 570-104. Meetings.

(a) The chair shall call the first meeting of the board.

(b) A majority of the membership shall constitute a quorum.

(c) A majority vote of those members present shall be required for any action of the board.

(d) The board shall meet at least two (2) times a year, once in the spring and once in the fall, at the call of the chair.

(e) All meetings shall be recorded and made available to the public in accordance with the Freedom of Information Act of 1967, Arkansas Code § 25-19-101 et seq.

6 CAR § 570-105. Nonprofit status and contracts.

(a) The board of directors may incorporate the Arkansas Financial Education Commission as a nonprofit corporation under the Arkansas Nonprofit Corporation Act of 1993, Arkansas Code § 4-33-101 et seq., and have all rights and powers of a nonprofit corporation under federal and state law.

(b) The board may request information from any state agency or political subdivision of the state that receives state funds to enable the commission to perform its duties.

(c) The board may enter into mutual agreements with any state agency, local government, subdivision of the state or local government, or any for-profit or nonprofit entity to:

(1) Allow the commission to use any facility within the control or jurisdiction of the entity; or

(2) Render any services by an entity to the commission or by the commission to the entity if the services are for or in connection with the commission's activities.

(d) The board has the authority to:

(1) Contract for services necessary for the:

(A) Management and operation of the commission; and

- (B) Development, management, and implementation of the financial educational plans and programs;
- (2) Contract with consultants as necessary to carry out the responsibilities of the commission;
- (3) Promote, advertise, and publicize the activities of the commission; and
- (4) Coordinate and promote financial education efforts at the state and local level, including promoting partnerships among:
 - (A) State and local governments;
 - (B) Nonprofit organizations, including the commission; and
 - (C) Private entities.

6 CAR § 570-106. Duties of the Arkansas Financial Education Commission.

Duties of the Arkansas Financial Education Commission include:

- (1)(A) Appointing an independent director of the commission, if necessary, to hold office at the pleasure of the commission.
 - (B) The director may be terminated by a majority vote of the commission if the director does not offer his or her resignation;
- (2) Raising funds for the financial educational plans and programs, excluding the:
 - (A) Securities Commissioner or his or her designee; and
 - (B) Bank Commissioner or his or her designee;
- (3) Managing and implementing financial educational plans and programs;
- (4) Providing education in all aspects of an individual's financial matters;
- (5) Creating and maintaining a financial resources website with a comprehensive range of financial topics; and
- (6)(A) Working with other state agencies to provide financial education to schools in the state.
 - (B) The topics shall include but are not limited to:
 - (i) Earning a livable income;

- (ii) Balancing a checkbook and bank account;
- (iii) Using credit cards and managing debt;
- (iv) Saving for postsecondary education;
- (v) Retirement and long-term financial planning; and
- (vi) Investing.

6 CAR § 570-107. Fees and expenses.

(a)(1) All members shall serve without compensation.

(2) Members shall receive reimbursement for travel and personal expenses made on behalf of the board of directors.

(b) Reimbursement must be approved by the board and issued from the account established by the 501(c)(3).

(c) Funds shall be raised through sponsorships and other means approved by the Arkansas Financial Education Commission through the 501(c)(3) and may be used for:

- (1) Promotion of financial education programs;
- (2) Purchasing financial education materials; and
- (3) Travel expenses of the commission.

(d) Any balance remaining at the end of the fiscal year shall be carried forward into the next fiscal year for the benefit and use of the commission.

State of Arkansas

As Engrossed: H4/1/25

95th General Assembly

A Bill

Regular Session, 2025

HOUSE BILL 1365

By: Representative K. Brown

For An Act To Be Entitled

AN ACT TO REMOVE RACIAL AND GENDER QUOTAS AND
QUALIFICATIONS OF MEMBERSHIP FOR CERTAIN BOARDS,
COMMITTEES, COUNCILS, AND COMMISSIONS; AND FOR OTHER
PURPOSES.

Subtitle

TO REMOVE RACIAL AND GENDER QUOTAS AND
QUALIFICATIONS OF MEMBERSHIP FOR CERTAIN
BOARDS, COMMITTEES, COUNCILS, AND
COMMISSIONS.

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

SECTION 1. Arkansas Code § 6-1-703(b)(2)(B)(vii), concerning the
creation and membership of the Arkansas Financial Education Commission, is
amended to read as follows:

(vii) Three (3) members who have various financial
backgrounds, ~~one (1) member of the three (3) to be a female, one (1) member~~
~~of the three (3) to be a racial minority,~~ appointed by the Treasurer of
State.

SECTION 2. Arkansas Code § 6-11-101(c), concerning the membership of
the State Board of Education, is repealed.

~~(c) The membership of the state board shall reflect the diversity in~~
~~general education.~~

SECTION 3. Arkansas Code § 6-15-1601(b), concerning the establishment



1 and membership of the Commission on Closing the Achievement Gap in Arkansas,
2 is amended to read as follows:

3 (b) The commission shall consist of eleven (11) members ~~representing~~
4 ~~the racial and ethnic diversity of Arkansas~~ as follows:

5 (1)(A) Five (5) persons appointed by the Governor.

6 (B)(i) One (1) of the Governor's appointees shall be a
7 representative of business and industry in Arkansas, a representative of
8 health and human services, or a public school teacher.

9 (ii)~~(a)~~ Four (4) of the Governor's appointees
10 shall be ~~minority or~~ low-income parents concerned about the achievement gap
11 with one (1) representative from each of the four (4) congressional
12 districts.

13 ~~(b) A minimum of two (2) of the individuals~~
14 ~~appointed under subdivision (b)(1)(B)(ii)(a) of this section shall be~~
15 ~~African American.~~

16 ~~(c) A minimum of one (1) of the individuals~~
17 ~~appointed under subdivision (b)(1)(B)(ii)(a) of this section shall be~~
18 ~~Hispanic;~~

19 (2)(A) Three (3) persons appointed by the President Pro Tempore
20 of the Senate.

21 (B)(i) One (1) of the President Pro Tempore of the
22 Senate's appointees shall be a member of the school of education faculty of
23 ~~an historically black~~ a college in the state with an accredited school of
24 education.

25 (ii) One (1) of the President Pro Tempore of the
26 Senate's appointees shall be a ~~minority~~ person who has demonstrated a
27 commitment to education.

28 (iii) One (1) of the President Pro Tempore of the
29 Senate's appointees shall be a public school teacher with a special expertise
30 in closing the achievement gap; and

31 (3)(A) Three (3) persons appointed by the Speaker of the House
32 of Representatives.

33 (B)(i) One (1) of the appointees of the Speaker of the
34 House of Representatives shall be a person who has experience working with
35 children from ~~low income~~ low-income families.

36 (ii) One (1) of the appointees of the Speaker of the

1 House of Representatives shall be a ~~minority~~ person who has demonstrated a
2 commitment to education.

3 (iii) One (1) of the appointees of the Speaker of
4 the House of Representatives shall be a public school administrator with a
5 special expertise in closing the achievement gap.

6
7 SECTION 4. Arkansas Code § 6-15-1603(b)(3), concerning the local task
8 forces on closing the achievement gap, is amended to read as follows:

9 (3) Task force members shall ~~be representative of community~~
10 ~~demographics, race, ethnic, gender, and socioeconomic diversity. It is~~
11 ~~strongly recommended that they~~ include:

12 (A)(i) Three (3) parents, as selected by the local school
13 district's parent organization.

14 (ii) One (1) parent who has a child at an elementary
15 school, one (1) who has a child at a junior high or middle school, and one
16 (1) who has a child at a high school;

17 (B) School administrators, teachers, instructional support
18 personnel, exceptional children personnel, and second language specialists,
19 each of whom shall be selected by the superintendent;

20 (C) One (1) member of the local board of education, as
21 selected by that board;

22 (D) One (1) representative of the local department of
23 social services;

24 (E) At least one (1) juvenile court counselor;

25 (F) At least one (1) representative of local law
26 enforcement;

27 (G) One (1) representative of the local Communities in
28 Schools Program, if present in the local school district, as selected by the
29 executive director of that program;

30 (H) At least one (1) representative of local businesses,
31 as selected by the local chamber of commerce;

32 (I) Representatives from community-based organizations, as
33 selected by the superintendent upon recommendation from those organizations;

34 (J) At least one (1) representative of a university school
35 of education, if there is one in the area, as selected by the chair of the
36 local board of education;

1 (K) Two (2) high school students, as recommended by their
2 student councils and elected by the chair of the local board of education;
3 and

4 (L) Any other community representatives, as selected by
5 the superintendent.
6

7 SECTION 5. Arkansas Code § 6-15-2502(d)(4)(C), concerning the local
8 advisory group related to education renewal zones, is repealed.

9 ~~(C) The membership and staff of local advisory groups~~
10 ~~shall be reflective of the diversity of the population of the state.~~
11

12 SECTION 6. Arkansas Code § 6-61-529(b)(1), concerning the membership
13 of local community college boards, is amended to read as follows:

14 (b)(1)~~(A)~~ If the local community college board chooses to become an
15 appointed board, positions on the board shall become vacant as current terms
16 expire, and persons who are residents and qualified electors of the community
17 college district shall be appointed by the Governor for terms of six (6)
18 years.

19 ~~(B) To the extent possible, the Governor shall assure~~
20 ~~equitable representation on the board with regard to race and geographic~~
21 ~~distribution from throughout the district.~~
22

23 SECTION 7. Arkansas Code § 17-19-106(b)(3)(B), concerning the creation
24 and membership of the Professional Bail Bond Company and Professional Bail
25 Bondsman Licensing Board, is amended to read as follows:

26 (B)~~(i)~~ Each congressional district shall be represented by
27 at least one (1) member of the board.

28 ~~(ii) At least one (1) board member shall be an~~
29 ~~African American.~~

30 ~~(iii) At least one (1) board member shall be a~~
31 ~~female.~~
32

33 SECTION 8. Arkansas Code § 17-22-201(b)(8), concerning the creation
34 and membership of the State Athletic Commission, is amended to read as
35 follows:

36 (8)(A) ~~Furthermore, one (1) of the seven (7) members of the~~

~~commission shall be a member of a minority race.~~

~~(B)~~ One (1) of the seven (7) members shall be a senior citizen.

~~(C)~~(B) Four (4) of the seven (7) members shall have experience with combative sports.

SECTION 9. Arkansas Code § 17-27-201(b), concerning the membership of the Arkansas Board of Examiners in Counseling, is amended to read as follows:

(b) Appointments shall be made so as to ensure that the Arkansas Board of Examiners in Counseling consists of citizens of the United States, and residents of Arkansas, ~~at least one (1) member of each sex, and at least one (1) member of an ethnic minority.~~

SECTION 10. Arkansas Code §§ 17-80-301 and 17-80-302 are repealed.

~~17-80-301. Purposes.~~

~~The purposes of this subchapter are to:~~

~~(1) Provide appointment recommendations for Arkansas state boards and commissions that license or otherwise regulate health-related professions to ensure board and commission compositions that reflect the diversity of the State of Arkansas; and~~

~~(2) Ensure that cultural competency, health disparities, and other minority health issues are adequately represented in the health policy decisions determined by state health-related agencies, boards, and commissions for the State of Arkansas.~~

~~17-80-302. Minority members of state health-related agencies, boards, and commissions.~~

~~(a) The appointing authorities for state health-related agencies, boards, and commissions shall consider appointment recommendations submitted by minority health-related professional associations.~~

~~(b) The recommending organizations under this section include without limitation:~~

~~(1) The Arkansas Medical, Dental, and Pharmaceutical Association;~~

~~(2) The Arkansas Association of Black Social Workers, Inc.;~~

~~(3) The Arkansas Black Nurses Association;~~

~~(4) The National Association of Hispanic Nurses, Arkansas Chapter;~~

~~(5) The National Pharmacists Association of Arkansas; and~~

~~(6) The Arkansas State Board of Nursing.~~

~~(c) Recommendations for appointments under this section shall:~~

~~(1) Be submitted to the appointing authorities at least thirty (30) days before the expiration of a position in a state health-related agency, board, or commission relevant to the field or practice of the recommending body;~~

~~(2) Be submitted to the appointing authorities anytime before the appointing authority fills a position that has opened due to resignation or removal before the end of the originally appointed term;~~

~~(3) Be submitted by an officially designated officer or committee on behalf of the recommending organization; and~~

~~(4) Include correspondence on official organizational letterhead and the resume or curriculum vitae of a recommended candidate.~~

~~(d) If a recommendation for appointment under subsection (b) of this section is not received within the time allotted for the appointment, the appointing authority may make the appointment without a recommendation.~~

~~(e) The health-related agencies, boards, and commissions for which recommendations may be considered under this section include the:~~

~~(1) Arkansas Board of Podiatric Medicine;~~

~~(2) Arkansas Psychology Board;~~

~~(3) Arkansas Social Work Licensing Board;~~

~~(4) Arkansas State Board of Dental Examiners;~~

~~(5) Arkansas State Medical Board;~~

~~(6) Arkansas State Board of Pharmacy;~~

~~(7) Board of Examiners in Speech Language Pathology and Audiology; and~~

~~(8) State Board of Optometry.~~

~~(f) This section does not change or affect any existing delineations for minority appointments.~~

SECTION 11. Arkansas Code § 17-88-202(b)(1), concerning the creation and membership of the Arkansas State Occupational Therapy Examining Committee, is amended to read as follows:

1 (b)(1) The committee shall consist of five (5) members appointed by
2 the Governor subject to confirmation by the Senate for terms of five (5)
3 years, each of whom is a citizen of the United States and a resident of the
4 State of Arkansas. ~~One (1) member shall be a member of a minority race.~~

5
6 SECTION 12. Arkansas Code § 17-92-201(a), concerning the membership
7 and qualifications of the Arkansas State Board of Pharmacy, is amended to
8 read as follows:

9 (a) The Arkansas State Board of Pharmacy shall consist of eight (8)
10 members, appointed by the Governor for terms of six (6) years:

11 (1) ~~Five (5)~~ Six (6) members shall be experienced pharmacists
12 who have been actively engaged in the practice of pharmacy for the last five
13 (5) years immediately preceding their appointments, to be appointed by the
14 Governor after consulting the Arkansas Pharmacist's Association and subject
15 to confirmation by the Senate;

16 ~~(2) One (1) member shall be a minority who is a licensed~~
17 ~~practicing pharmacist in this state, to be appointed by the Governor after~~
18 ~~consulting the Pharmaceutical Section of the Arkansas Medical, Dental, and~~
19 ~~Pharmaceutical Association, Inc., and subject to confirmation by the Senate;~~
20 and

21 ~~(3)(A)(2)(A)~~ Two (2) members of the board shall not be actively
22 engaged in or retired from the practice of pharmacy. One (1) member shall
23 represent consumers, and one (1) member shall be sixty (60) years of age or
24 older and shall represent the elderly. Both shall be appointed from the state
25 at large, subject to confirmation by the Senate. Both shall be full voting
26 members but shall not participate in the grading of examinations.

27 (B) The two (2) positions shall not be held by the same
28 person.
29
30

31 SECTION 13. Arkansas Code § 20-14-508(b)(1), concerning the membership
32 of the State Interagency Council, is amended to read as follows:

33 (1) At least twenty percent (20%) of the membership shall
34 include parents, ~~including minorities,~~ of infants and toddlers with
35 disabilities, or a child with a disability who is twelve (12) years of age or
36 younger, with knowledge of or experience with programs for infants and

1 toddlers with disabilities, and at least one (1) of the members shall be a
2 parent of a child who is six (6) years of age or under;

3
4 SECTION 14. Arkansas Code § 20-47-505(a)(2)(B), concerning the
5 creation and membership of the Child and Adolescent Service System Program
6 Coordinating Council, is repealed.

7 ~~(B) A member of an ethnic minority;~~

8
9 SECTION 15. Arkansas Code § 20-48-203(a)(1), concerning the creation
10 and membership of the Board of Developmental Disabilities Services, is
11 amended to read as follows:

12 (a)(1) The Board of Developmental Disabilities Services shall consist
13 of seven (7) members, ~~at least one (1) of whom shall be a woman,~~ who shall be
14 citizens and residents of the State of Arkansas and more than twenty-five
15 (25) years of age.

16
17 SECTION 16. Arkansas Code § 20-78-703(b)(7), concerning the membership
18 of the Rita Rowell Hale Prenatal and Early Childhood Nurse Home Visitation
19 Program Advisory Council, is amended to read as follows:

20 (7) Two (2) members from the public at large, at least one (1)
21 of whom shall be active in child advocacy within the state ~~and one (1) of~~
22 ~~whom shall be African American.~~

23
24 SECTION 17. Arkansas Code § 22-3-303(b)(3), concerning the creation
25 and membership of the Capitol Zoning District Commission, is amended to read
26 as follows:

27 (3) Four (4) resident electors of this state, to be designated
28 by the Governor and who shall serve three-year terms, ~~one (1) of whom shall~~
29 ~~be a black;~~

30
31 SECTION 18. Arkansas Code § 23-61-1011(b)(7)(A), concerning the
32 membership of the Health and Economic Outcomes Accountability Oversight
33 Advisory Panel, is amended to read as follows:

34 (7)(A) Three (3) community members who represent health,
35 business, or education, ~~who reflect the broad racial and geographic diversity~~
36 ~~in the state,~~ and who have demonstrated a commitment to improving the health

1 and welfare of Arkansans, appointed as follows:

2 (i) One (1) member shall be appointed by and serve
3 at the will of the Governor;

4 (ii) One (1) member shall be appointed by and serve
5 at the will of the President Pro Tempore of the Senate; and

6 (iii) One (1) member shall be appointed by and serve
7 at the will of the Speaker of the House of Representatives.

8
9 SECTION 19. Arkansas Code § 24-7-301(3), concerning the membership of
10 the Board of Trustees of the Arkansas Teacher Retirement System, is amended
11 to read as follows:

12 (3) One (1) trustee shall be a ~~minority, as defined under § 1-2-~~
13 ~~503,~~ person who:

14 (A) Is an active or retired member of the system;

15 (B) Is elected from the active and retired membership of
16 the system; and

17 (C) Has at least five (5) years of actual service;

18
19 SECTION 20. Arkansas Code § 26-57-255(a)(3), concerning the creation
20 and membership of the Arkansas Tobacco Control Board, is amended to read as
21 follows:

22 (3) Four (4) members of the board shall be members of the public
23 at large who are not public employees or officials, ~~at least one (1) of whom~~
24 ~~shall be an African American, and two (2) of whom shall be appointed by the~~
25 Governor after consulting the Arkansas Medical Society, Inc., and subject to
26 confirmation by the Senate.

27
28 SECTION 21. DO NOT CODIFY. SEVERABILITY CLAUSE. If any provision of
29 this act or the application of this act to any person or circumstance is held
30 invalid, the invalidity shall not affect other provisions or applications of
31 this act which can be given effect without the invalid provision or
32 application, and to this end, the provisions of this act are declared
33 severable.

34
35 /s/K. Brown

36 **APPROVED: 4/21/25**