

Emergency Rule 2017-2

Computation of Daily Rate of Return of the STMMT

The State Board of Finance, State of Arkansas, pursuant to authority under *Ark. Code Ann. § 19-3-604* as amended by Act 296 of 2017, §19-3-704 et seq. and §25-15-201 et seq., does hereby issued the following Rule:

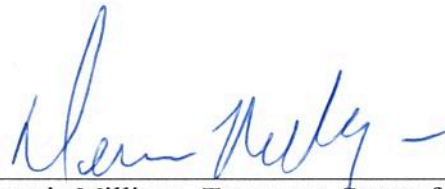
The State Treasurer shall:

1. Compute the daily rate of return of the STMMT for the previous month. The daily rate of return will be calculated as a monthly annualized yield assuming daily amortization/accretion of all fixed income securities held by the Trust and any realized profits or losses;
2. Compute the net daily rate of return of the STMMT by subtracting the management fee rate from the daily rate of return;
3. Calculate the daily earnings of each participant by multiplying the participant's daily balance on deposit in the STMMT by the net daily rate of return;
4. The monthly sum of each participant's daily earnings, less any administrative charges, will be credited to each participant's account and reinvested, unless otherwise instructed by the participant.

Issued this 2nd day of August, 2017, in the City of Little Rock, Pulaski County, Arkansas.



Larry W. Walther, Director
Arkansas Department of Finance and
Administration



Dennis Milligan, Treasurer, State of Arkansas