

As Engrossed: 3/11/93

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Representative Thicksten**

A Bill

ACT 540 OF 1993
HOUSE BILL 1607

For An Act To Be Entitled

8 "AN ACT TO REQUIRE AN ELECTRONIC WARRANTS TRANSFER SYSTEM
9 FOR CERTAIN DISTRIBUTIONS BY THE STATE TO THE PUBLIC
10 SCHOOLS; AND FOR OTHER PURPOSES."

Subtitle

13 "ACT TO REQUIRE THAT DISTRIBUTIONS TO PUBLIC SCHOOLS BE BY
14 ELECTRONIC WARRANT TRANSFER."

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

18 SECTION 1. The Chief Fiscal Officer, the State Treasurer and the
19 Auditor of State shall establish an electronic warrants transfer system to
20 distribute certain funds directly to an account in a financial institution, as
21 designated by the public school district's treasurer. The determination of
22 the categories of funds to be distributed shall be made by the Director of the
23 Department of Education. The public school district shall accept
24 distributions by the electronic warrants transfer system.

26 SECTION 2. A public school district with a district treasurer may
27 choose to have funds first distributed to the county treasurer or directly to
28 the school district treasurer.

30 SECTION 3. If a school district with a district treasurer chooses
31 direct distribution of funds to the school district treasurer, the State of
32 Arkansas shall forward all state and federal funds for the district to the
33 district treasurer, whether they are in the form of state warrants or
34 electronic warrants transfers.

36 SECTION 4. A single electronic warrants transfer may contain payments

