

As Engrossed: 2/6/95

1 **State of Arkansas**
2 **80th General Assembly**
3 **Regular Session, 1995**
4 **By: Senator Fitch**

A Bill

ACT 439 OF 1995
SENATE BILL 380

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED § 8-6-804 (g) (1)
9 TO MAKE THE SEEKING OF ADVICE FROM THE ARKANSAS
10 DEVELOPMENT FINANCE AUTHORITY IN CONNECTION WITH THE
11 ISSUANCE OF SOLID WASTE MANAGEMENT DISTRICT BONDS
12 PERMISSIVE RATHER THAN MANDATORY; TO PERMIT SUCH BONDS TO
13 BE ISSUED WITHOUT A DETERMINATION BY ADFA THAT THE
14 FINANCING AND PROJECT ARE FINANCIALLY FEASIBLE AND
15 ADVISABLE; TO REQUIRE REASONABLE COMPENSATION IN THE EVENT
16 THE ADVICE OF ADFA IS SOUGHT IN CONNECTION WITH THE
17 ISSUANCE OF SUCH BONDS; AND FOR OTHER PURPOSES."

Subtitle

19 "REGARDING ISSUANCE OF SOLID WASTE
20 MANAGEMENT DISTRICT BONDS."
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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25 SECTION 1. Arkansas Code Annotated § 8-6-804 (g) (1) is amended to read
26 as follows:

27 "(g) (1) Prior to the issuance of any bonds pursuant to this subchapter,
28 the district may seek the advice of the Arkansas Development Finance Authority
29 as to the financial feasibility of the project to be financed, and if so,
30 shall provide the authority with such information and documentation as it may
31 reasonably request in order to render that advice. In the event the district
32 seeks the advice of the Arkansas Development Finance Authority, the Authority
33 shall be entitled to reasonable compensation for its services as determined by
34 the district and the Authority."
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36 SECTION 2. All provisions of this act of a general and permanent nature

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1 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
2 Revision Commission shall incorporate the same in the Code.

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4 SECTION 3. If any provision of this act or the application thereof to
5 any person or circumstance is held invalid, such invalidity shall not affect
6 other provisions or applications of the act which can be given effect without
7 the invalid provision or application, and to this end the provisions of this
8 act are declared to be severable.

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10 SECTION 4. All laws and parts of laws in conflict with this act are
11 hereby repealed.

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13 SECTION 5. EMERGENCY. It is hereby found and determined by the General
14 Assembly that the mandatory requirement that the Arkansas Development Finance
15 Authority advise Solid Waste Management Districts and make a determination
16 that the financing and project are financially feasible and advisable in
17 connection with the issuance of Solid Waste Management Bonds is unnecessary
18 and constitutes an undue burden upon the issuance of such bonds. Therefore,
19 an emergency is hereby declared to exist, and this act being immediately
20 necessary for the preservation of the public peace, health, and safety shall
21 be in full force and effect from and after its passage and approval.

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/s/Fitch

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APPROVED: 2-24-95

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