

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

A Bill

Act 305 of 2001
HOUSE BILL 1205

5 By: Representative Cook
6
7

For An Act To Be Entitled

9 AN ACT TO PROVIDE FOR THE USE OF EXCESS INTEREST FROM
10 THE ARKANSAS CHILD CARE FACILITIES LOAN GUARANTEE
11 TRUST FUND TO SUPPORT PROFESSIONAL AND QUALITY
12 DEVELOPMENT INITIATIVES; AND FOR OTHER PURPOSES.
13

Subtitle

14 AN ACT TO PROVIDE FOR THE USE OF EXCESS
15 INTEREST FROM THE ARKANSAS CHILD CARE
16 FACILITIES LOAN GUARANTEE TRUST FUND TO
17 SUPPORT PROFESSIONAL AND QUALITY
18 DEVELOPMENT INITIATIVES.
19
20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. Arkansas Code 20-78-503(d) is amended to read as follows:

25 (d) Any interest at the end of the fiscal year which exceeds the amount
26 necessary to cover loan defaults occurring during that fiscal year, shall be
27 made available for ~~nonrefundable grants to child care facilities for start-up,~~
28 ~~development, training scholarships, or expansion~~ professional development and
29 quality improvement activities and grants.
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31 SECTION 2. Arkansas Code 20-78-506 is amended to read as follows:

32 20-78-506. Criteria for grant approval.

33 The ~~division~~ Division of Child Care and Early Childhood Education is
34 authorized to develop and implement criteria for grant approval of interest
35 moneys to be used as authorized in § 20-78-503(d).
36

APPROVED: 2/19/2001