

1 State of Arkansas
2 88th General Assembly
3 Fiscal Session, 2012
4

A Bill

HOUSE BILL 1075

5 By: Joint Budget Committee
6

For An Act To Be Entitled

8 AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENTS OF
9 CERTAIN TREASURY BALANCES, DEBT SERVICES, AND
10 PREMIUMS AND DISCOUNTS BY THE STATE BOARD OF FINANCE
11 FOR THE FISCAL YEAR ENDING JUNE 30, 2013; AND FOR
12 OTHER PURPOSES.
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Subtitle

15 AN ACT FOR THE STATE BOARD OF FINANCE -
16 INVESTMENTS APPROPRIATION FOR THE 2012-2013
17 FISCAL YEAR.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated,
24 to the State Board of Finance, to be payable from the various state and
25 federal balances, for the investments in securities of the character
26 prescribed in Arkansas Code 19-3-101 and 19-3-501 through 19-3-522, by the
27 State Board of Finance for the fiscal year ending June 30, 2013, the
28 following:
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30 ITEM	FISCAL YEAR
31 <u>NO.</u>	<u>2012-2013</u>
32 (01) PREMIUMS AND DISCOUNTS	\$600,000
33 (02) PURCHASE OF SECURITIES	600,000,000
34 (03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>
35 TOTAL AMOUNT APPROPRIATED	<u>\$603,600,000</u>

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1 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
 2 authorized by this act shall be limited to the appropriation for such agency
 3 and funds made available by law for the support of such appropriations; and
 4 the restrictions of the State Procurement Law, the General Accounting and
 5 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
 6 Procedures and Restrictions Act, or their successors, and other fiscal
 7 control laws of this State, where applicable, and regulations promulgated by
 8 the Department of Finance and Administration, as authorized by law, shall be
 9 strictly complied with in disbursement of said funds.

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 11 SECTION 3. LEGISLATIVE INTENT. It is the intent of the General
 12 Assembly that any funds disbursed under the authority of the appropriations
 13 contained in this act shall be in compliance with the stated reasons for
 14 which this act was adopted, as evidenced by the Agency Requests, Executive
 15 Recommendations and Legislative Recommendations contained in the budget
 16 manuals prepared by the Department of Finance and Administration, letters, or
 17 summarized oral testimony in the official minutes of the Arkansas Legislative
 18 Council or Joint Budget Committee which relate to its passage and adoption.

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 20 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General
 21 Assembly, that the Constitution of the State of Arkansas prohibits the
 22 appropriation of funds for more than a one (1) year period; that the
 23 effectiveness of this Act on July 1, 2012 is essential to the operation of
 24 the agency for which the appropriations in this Act are provided, and that in
 25 the event of an extension of the legislative session, the delay in the
 26 effective date of this Act beyond July 1, 2012 could work irreparable harm
 27 upon the proper administration and provision of essential governmental
 28 programs. Therefore, an emergency is hereby declared to exist and this Act
 29 being necessary for the immediate preservation of the public peace, health
 30 and safety shall be in full force and effect from and after July 1, 2012.

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 33 **APPROVED: 02/21/2012**
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