

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

HOUSE BILL 1701

5 By: Representative Barnett
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For An Act To Be Entitled

8 AN ACT TO AMEND THE REGIONAL MOBILITY AUTHORITY ACT;
9 TO MAKE TECHNICAL CORRECTIONS; AND FOR OTHER
10 PURPOSES.
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Subtitle

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14 TO AMEND THE REGIONAL MOBILITY AUTHORITY
15 ACT; AND TO MAKE TECHNICAL CORRECTIONS.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code § 27-76-203(b), concerning membership in a
21 regional mobility authority, is amended to read as follows:

22 (b)(1) The agreement between members of a regional mobility authority
23 shall establish the terms and conditions of the operation of the regional
24 mobility authority with the limitations provided in this chapter and other
25 applicable laws.

26 (2) If a regional mobility authority is composed of a single
27 county, the terms and conditions of the operation of the regional mobility
28 authority shall be established in the ordinance authorizing the creation of
29 the regional mobility authority.
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31 SECTION 2. Arkansas Code § 27-76-303(b), concerning membership of the
32 board of directors of a regional mobility authority, is amended to add an
33 additional subdivision to read as follows:

34 (3) If the number of directors is fewer than five (5) after
35 fulfilling the requirements of subdivisions (b)(1) and (2) of this section,
36 the county judge or designated representative of each county that is a member



1 of the regional mobility authority and the mayor or designated representative
 2 of each city of the first class that is a member of the regional mobility
 3 authority shall:

4 (A) Each appoint an additional director to the board of
 5 directors; and

6 (B) If the number of directors is fewer than five (5)
 7 after fulfilling the requirement of subdivision (b)(3)(A) of this section,
 8 continue to appoint additional directors to the board of directors until:

9 (i) The number of directors is at least five (5);
 10 and

11 (ii) Each county judge or designated representative
 12 of each county that is a member of the regional mobility authority and each
 13 mayor or designated representative of each city of the first class that is a
 14 member of the regional mobility authority has appointed an equal number of
 15 directors to the board of directors.

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 17 SECTION 3. Arkansas Code § 27-76-405(b), concerning expenditures for
 18 feasibility studies conducted by a regional mobility authority, is amended to
 19 read as follows:

20 (b) Money spent by a regional mobility authority under this section
 21 for a proposed transportation project ~~shall~~ may be reimbursed to the
 22 transportation project from which the money was spent from the proceeds of
 23 bonds issued for the acquisition and construction of the proposed
 24 transportation project.

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 26 SECTION 4. Arkansas Code § 27-76-406(c)(2), concerning reimbursable
 27 expenses for a feasibility study conducted by a regional mobility authority,
 28 is amended to read as follows:

29 (2) The reimbursements shall be paid out of the proceeds from
 30 revenue bonds issued for or other ~~proceeds~~ moneys that may be used for the
 31 acquisition, construction, improvement, extension, expansion, maintenance,
 32 repair, or operation of the transportation project.

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 34 SECTION 5. Arkansas Code § 27-76-601(a)(4), concerning the financing
 35 that a regional mobility authority may receive, is amended to read as
 36 follows:

1 (4)(A) If authorized by law, requested, and adopted, revenue
 2 from the levy of an additional sales and use tax for the benefit of a
 3 regional mobility authority by a county or city not to exceed one-half of one
 4 percent (0.5%)~~+~~.

5 (B) A sales and use tax levied as described in this
 6 subdivision (a)(4) is in addition to any taxes levied under subdivisions
 7 (a)(1)–(3) of this section;

9 SECTION 6. Arkansas Code § 27-76-602(a), concerning a regional
 10 mobility authority’s power to issue bonds, is amended to read as follows:

11 (a) If a regional mobility authority created under this chapter owns
 12 or operates or proposes to own or operate a transportation system and desires
 13 to construct improvements, betterments, and extensions thereto, the regional
 14 mobility authority may issue revenue bonds pursuant to a bond resolution and
 15 under the provisions of this chapter to pay the cost of a transportation
 16 project or to pay all or part of the cost of a transportation project that
 17 will become part of a transportation system.

19 SECTION 7. Arkansas Code § 27-76-604(d), concerning the bond
 20 resolution required for a regional mobility authority to issue bonds, is
 21 amended to read as follows:

- 22 (d) As determined in the bond resolution, the bonds of each issue may:
- 23 (1) Be in ~~such the~~ the form and denominations determined by the
 24 board of directors of the regional mobility authority;
 - 25 (2) Be payable at ~~such the~~ the places within or without the state
 26 determined by the board of directors of the regional mobility authority; or
 - 27 (3) Contain ~~such the~~ the terms and conditions ~~as the members~~
 28 determined by the board of directors of the regional mobility authority ~~shall~~
 29 ~~determine.~~

31 SECTION 8. Arkansas Code § 27-76-605(a), concerning the sale of bonds
 32 by a regional mobility authority, is amended to read as follows:

33 (a) The bonds may be sold in ~~such the~~ the manner, either at public or
 34 private sale, and upon ~~such the~~ the terms ~~as that~~ that the ~~members~~ board of directors
 35 of the regional mobility authority ~~shall determine~~ determines to be
 36 reasonable and expedient for effectuating the purposes of the regional

1 mobility authority.

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3 SECTION 9. Arkansas Code § 27-76-606(b)(1), concerning the proceeds
 4 from a bond issue by a regional mobility authority, is amended to read as
 5 follows:

6 (b)(1) The proceeds derived from the sale of the bonds shall be used
 7 solely for the purpose of:

8 (A) Making betterments, improvements, and extensions to
 9 ~~the~~ a surface transportation system that is either owned and or operated or
 10 is proposed to be owned or operated by the regional mobility authority;

11 (B) Paying interest on the bonds during the period of
 12 construction of the betterments, improvements, and extensions;

13 (C) Establishing any necessary reserves for the bonds;

14 (D) Paying the costs of issuing the bonds; and

15 (E) Paying any other costs and expenditures of whatever
 16 nature incidental to the accomplishment of the betterments, improvements, and
 17 extensions.

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19 SECTION 10. Arkansas Code § 27-76-607(a), concerning the repayment of
 20 bonds issued by a regional mobility authority, is amended to read as follows:

21 (a) Bonds issued under ~~the provisions of~~ this chapter shall be payable
 22 from revenues derived from the regional mobility authority's transportation
 23 system and any other unrestricted funds of the regional mobility authority.

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25 SECTION 11. Arkansas Code § 27-76-609(c)(1), concerning the refunding
 26 of bonds issued by a regional mobility authority, is amended to read as
 27 follows:

28 (c)(1) ~~All bonds~~ Bonds issued under this section shall in all respects
 29 be authorized, issued, and secured in the manner provided for other bonds
 30 issued under this chapter ~~and shall have all the attributes of such bonds.~~

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32 SECTION 12. Arkansas Code § 27-76-705(b), concerning the use of
 33 surplus revenues of a regional mobility authority, is amended to read as
 34 follows:

35 (b) If a regional mobility authority determines that it has surplus
 36 revenue, then it ~~shall~~ may either:

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- (1) Reduce the tolls, fees, or fares; or
- (2) Spend the surplus revenue on other transportation projects in the counties or municipalities within the jurisdictional boundaries of the regional mobility authority as provided under subsection (c) of this section.

APPROVED: 03/22/2013