

ARKANSAS SENATE
91st General Assembly - Regular Session, 2017
Amendment Form

JBC 03/29/17 (5)

Subtitle of Senate Bill No. 552

TO CREATE THE RAINY DAY FUND AND TO PROVIDE ADDITIONAL FUNDS FOR STATE AGENCIES
AND INSTITUTIONS.

Amendment No. 1 to Senate Bill No. 552

Amend Senate Bill No. 552 as originally introduced:

Page 3, delete lines 4 and 5 in their entirety and substitute the following:

" SECTION 3. DO NOT CODIFY. Rainy Day Funding. Immediately upon the"
AND

Page 3, underline lines 6 through 32

AND

Delete SECTION 4 in its entirety and substitute the following:

" SECTION 4. DO NOT CODIFY. Rainy Day Set-Asides.

(a)(1) Of those funds transferred and credited to the "Rainy Day Fund" as authorized in Section 3 of this Act, the State Treasurer shall first set-aside one hundred sixty million five hundred thousand dollars (\$160,500,000) for the Priority / Debt Obligations Set-Asides enumerated in subsection (e)(2) through (e)(4) of this Section.

(A) The Priority / Debt Obligations Set-Asides enumerated in Section 4 subsections (e)(2) through (e)(4) shall be distributed from time to time in amounts as determined by the Chief Fiscal Officer of the State.

(2) The Treasurer of State shall then set-aside the next fifty two million dollars (\$52,000,000) for the Executive / Legislative Shared Projects Set-Asides enumerated in subsection (f)(2) through (f)(4) of this Section.

(A) The Executive / Legislative Shared Projects Set-Asides enumerated in Section 4 subsection (f)(2) through (f)(4) shall be distributed from time to time in amounts as determined by the Chief Fiscal Officer of the State.

(b) If it is determined by the Chief Fiscal Officer of the State that funding made available and set-aside in subsections (a) herein are not required at the amount authorized, then all or any portion of those funds may be transferred from time to time from the Rainy Day Priority / Debt Obligations Set-Asides or the Executive / Legislative Shared Projects Set-Asides to the Rainy Day Fund.

(c)(1) The Treasurer of State shall then transfer and credit an amount not to exceed twenty million dollars (\$20,000,000) to the "Rainy Day Fund".

(2) Once the twenty million enumerated in subsection (c)(1) of this



Section is fully funded no additional funds shall be transferred or credited to the "Rainy Day Fund" as authorized in Section 3 of this Act with the exception of those funds made available and allocated in the Revenue Stabilization Allocations enacted by the General Assembly.

(d) Any unobligated funds remaining in the Rainy Day Fund Priority / Debt Obligations Set-Asides or the Executive / Legislative Shared Projects Set-Asides established in Section (4) of this Act as of July 1, 2019 shall be transferred from the Set-Asides to the Rainy Day Fund.

(e) Priority / Debt Obligations Set-Asides:

(1) To establish the "Priority / Debt Obligations Set-Asides" within the Rainy Day Fund to be distributed as authorized and enumerated in subsections (e)(2) through (e)(4).

(2) Act 224 of 2017 and any reappropriation authorized by the General Assembly for Act 224 of 2017 for the Department of Correction, for lease payments associated with debt service on a 948-bed institution at Malvern, a 400-bed addition at the Grimes Unit at Newport, and 862-bed Special Needs Unit and addition to the Ouachita River Unit at Malvern, in a sum not to exceed \$10,500,000;

(3) Act 230 of 2017 and any reappropriation authorized by the General Assembly for Act 230 of 2017 for the Department of Human Services, for grant payments of the Arkansas Medicaid Program of the Department of Human Services - Division of Medical Services - Grants, in a sum not to exceed \$90,000,000;

(4) Act 268 of 2017 and any reappropriation authorized by the General Assembly for Act 268 of 2017 for the Department of Education - Division of Public School Academic Facilities and Transportation for transfer to the Educational Facilities Partnership Fund Account, for grants and aid and special programs providing academic school facility and transportation assistance to the public school districts by the Division of Public School Academic Facilities and Transportation, in a sum not to exceed \$60,000,000.

(f) Executive / Legislative Shared Projects Set-Asides:

(1) To establish the "Executive / Legislative Shared Projects Set-Asides" within the Rainy Day Fund to be distributed as authorized and as enumerated in subsections (f)(2) through (f)(4).

(2) Act 468 of 2017 and any reappropriation authorized by the General Assembly for Act 468 of 2017 for the Arkansas Economic Development Commission for a transfer to the Economic Development Incentive Quick Action Closing Fund, for incentives to attract new business and economic development to the state, in a sum not to exceed \$30,000,000;

(3) Act 468 of 2017 and any reappropriation authorized by the General Assembly for Act 468 of 2017 for the Arkansas Economic Development Commission, for a transfer to the Arkansas Acceleration Fund for the Arkansas business technology accelerator program, in a sum not to exceed \$2,000,000;

(4) For a transfer to the Arkansas Highway Transfer Fund, in a sum not to exceed, \$20,000,000."

AND

Page 4, delete line 3 in its entirety and substitute the following:

" SECTION 5. DO NOT CODIFY. (a) Transfer of funds from the "Rainy"

AND

Page 4, underline lines 4 through 15

AND

Page 4, delete lines 17 and 18 in their entirety and substitute the

following:

" SECTION 6. DO NOT CODIFY. Funding authority. (a) Any enactment of the"
AND

Page 4, underline lines 19 through 24

AND

Page 4, delete lines 26 and 27 in their entirety and substitute the following:

" SECTION 7. DO NOT CODIFY. Duplicate bills enacted. If the House"

AND

Page 4, underline lines 28 through 31

AND

Delete Section 8 in its entirety and substitute the following:

" SECTION 8. EMERGENCY CLAUSE. It is hereby found and determined by the General Assembly of the State of Arkansas that changes in the state's fiscal laws must take effect at the beginning of the fiscal year, and that if the current legislative session is extended such that the ninety-day period is later than July 1, 2017, the changes required by this act will not be timely. Therefore, an emergency is declared to exist, and this act being necessary for the preservation of the public peace, health, and safety shall become effective on July 1, 2017."

The Amendment was read the first time, rules suspended and read the second time and _____

By: Joint Budget Committee

By: Senator Teague

JKA/JKA - 03-29-2017 09:50:45

JKA004

Secretary