

1 **State of Arkansas**  
2 **78th General Assembly**  
3 **Regular Session, 1991**  
4 **By: Senator Bookout**

# A Bill

**SENATE BILL**

## For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 19-9-502 TO REQUIRE STATE  
9 AGENCIES AND POLITICAL SUBDIVISIONS TO ANNUALLY FILE A  
10 REVENUE BOND REPORT WITH THE DEPARTMENT OF FINANCE AND  
11 ADMINISTRATION; TO REQUIRE THE DEPARTMENT OF FINANCE AND  
12 ADMINISTRATION TO ANNUALLY COMPILE A SUMMARY OF SUCH  
13 REVENUE BOND REPORTS AND TO FILE A COPY OF THE SUMMARY  
14 WITH THE ARKANSAS LEGISLATIVE COUNCIL; AND FOR OTHER  
15 PURPOSES."

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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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19 SECTION 1. Arkansas Code 19-9-502 is hereby amended to read as follows:

20 "19-9-502. Annual report.

21 (a) All state and local agencies, boards, commissions, institutions of  
22 higher education, and authorities authorized by the state and cities and  
23 counties shall annually file a report with the Department of Finance and  
24 Administration, Office of Accounting, on or before October 1, reflecting any  
25 and all revenue bonds which have been issued and have not been liquidated as  
26 of the preceding July 1 by such governmental units.

27 (b) The report shall contain:

28 (1) The purpose for which the revenue bonds were issued;

29 (2) The total dollar amount issued;

30 (3) The percentage interest rate payable under the revenue bonds;

31 (4) The total dollar amount outstanding;

32 (5) The repayment schedule; and

33 (6) The source, type, and amount of pledged revenues for the bonds.

34 (c) The Department of Finance and Administration shall compile a  
35 summary report of all revenue bonds from information provided under this

1 section and present the summary report to the Arkansas Legislative Council as  
2 soon as practicable after each October 1."

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4 SECTION 2. All provisions of this act of a general and permanent nature  
5 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
6 Revision Commission shall incorporate the same in the Code.

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

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

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