

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

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED §6-20-1201 TO
9 ALLOW SCHOOL DISTRICTS TO BORROW MONEY AND ISSUE
10 NEGOTIABLE COUPON BONDS FOR THE PURCHASE OF SCHOOL BUSES;
11 AND FOR OTHER PURPOSES."

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

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15 SECTION 1. Arkansas Code Annotated §6-20-1201 is amended to read as
16 follows:

17 "6-20-1201. Authority to borrow money and issue negotiable coupon
18 bonds. All school districts are authorized to borrow money and issue
19 negotiable coupon bonds for the repayment thereof from school funds, for the
20 purchase of school busses, for the building and equipment of school buildings,
21 making additions and repairs thereto, purchasing sites therefor, and for
22 funding any indebtedness created for any purpose and outstanding at the time
23 of the passage of this act, as provided in this act."

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

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29 SECTION 3. If any provision of this act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 act are declared to be severable.

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35 SECTION 4. All laws and parts of laws in conflict with this act are

1 hereby repealed.

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