

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Joint Budget Committee**

A Bill

SENATE BILL

For An Act To Be Entitled

8 "AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENT OF CERTAIN
9 TREASURY BALANCES, DEBT SERVICES AND PREMIUMS AND
10 DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE BIENNIAL
11 PERIOD ENDING JUNE 30, 1995; AND FOR OTHER PURPOSES."

Subtitle

14 "AN ACT FOR THE STATE BOARD OF FINANCE APPROPRIATION."

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

18 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the State
19 Board of Finance, to be payable from various state and federal fund balances,
20 for the investment in securities of the character prescribed in Arkansas Code
21 19-3-101 and 19-3-201 et seq., by the State Board of Finance for the biennial
22 period ending June 30, 1995, the following:

24 ITEM	FISCAL YEARS	
25 NO.	1993-94	1994-95
26 (01) PURCHASE OF SECURITIES	\$600,000,000	\$600,000,000
27 (02) PREMIUMS AND DISCOUNTS	600,000	600,000
28 (03) PRINCIPAL/INTEREST/AGENT	<u>2,000,000</u>	<u>2,000,000</u>
29 TOTAL AMOUNT APPROPRIATED	<u>\$602,600,000</u>	<u>\$602,600,000</u>

31 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
32 authorized by this Act shall be limited to the appropriation for such agency
33 and funds made available by law for the support of such appropriations; and
34 the restrictions of the State Purchasing Law, the General Accounting and
35 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary

1 Procedures and Restrictions Act, or their successors, and other fiscal control
2 laws of this State, where applicable, and regulations promulgated by the
3 Department of Finance and Administration, as authorized by law, shall be
4 strictly complied with in disbursement of said funds.

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

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15 SECTION 4. CODE. All provisions of this Act of a general and permanent
16 nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas
17 Code Revision Commission shall incorporate the same in the Code.

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19 SECTION 5. SEVERABILITY. If any provision of this Act or the
20 application thereof to any person or circumstance is held invalid, such
21 invalidity shall not affect other provisions or applications of the Act which
22 can be given effect without the invalid provision or application, and to this
23 end the provisions of this Act are declared to be severable.

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25 SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict
26 with this Act are hereby repealed.

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28 SECTION 7. EMERGENCY CLAUSE. It is hereby found and determined by the
29 Seventy-Ninth General Assembly, that the Constitution of the State of Arkansas
30 prohibits the appropriation of funds for more than a two (2) year period; that
31 the effectiveness of this Act on July 1, 1993 is essential to the operation of
32 the agency for which the appropriations in this Act are provided, and that in
33 the event of an extension of the Regular Session, the delay in the effective
34 date of this Act beyond July 1, 1993 could work irreparable harm upon the
35 proper administration and provision of essential governmental programs.

1 Therefore, an emergency is hereby declared to exist and this Act being
2 necessary for the immediate preservation of the public peace, health and
3 safety shall be in full force and effect from and after July 1, 1993.

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