

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 PAYMENT OF THE  
9 MATURING BONDS AND INTEREST OF THE STATE OF ARKANSAS  
10 COLLEGE SAVINGS GENERAL OBLIGATION BONDS, FOR THE BIENNIAL  
11 PERIOD ENDING JUNE 30, 1995; AND FOR OTHER PURPOSES."

## Subtitle

14 "AN ACT FOR THE OFFICE OF THE TREASURER OF STATE  
15 APPROPRIATION."

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

19 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the Office  
20 of the Treasurer of State, to be payable from the College Savings Bond Fund,  
21 for the purpose of meeting the debt service requirements of the State of  
22 Arkansas College Savings General Obligation Bonds authorized and issued under  
23 the provisions of Arkansas Code 6-62-701 et seq., for the biennial period  
24 ending June 30, 1995, the following:

ITEM	FISCAL YEARS	
NO.	1993-94	1994-95
(01) PRINCIPAL/INTEREST PREMIUM PAYMENT	\$7,987,500	\$7,987,500
(02) PAYING AGENT'S FEES	<u>12,500</u>	<u>12,500</u>
TOTAL AMOUNT APPROPRIATED	<u>\$8,000,000</u>	<u>\$8,000,000</u>

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

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

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

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

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

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

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

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

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