

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Senator Bradford**

A Bill

SENATE BILL 463

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE ANNOTATED 6-20-1228 TO
9 CLARIFY THE AMOUNT OF BONDS SCHOOL DISTRICTS MAY ISSUE FOR
10 THE PURPOSE OF REFUNDING OUTSTANDING BONDED INDEBTEDNESS
11 AND PROVIDING FUNDS FOR MAINTENANCE AND OPERATION OF
12 SCHOOLS; AND FOR OTHER PURPOSES."

Subtitle

14 "CLARIFY THE AMOUNT OF BONDS SCHOOL DISTRICTS MAY ISSUE TO
15 REFUND OUTSTANDING BONDED INDEBTEDNESS AND PROVIDING FUNDS
16 FOR MAINTENANCE AND OPERATION OF SCHOOLS."

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

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21 SECTION 1. Arkansas Code Annotated §6-20-1228(a) is amended to read as
22 follows:

23 "(a) Any school district of this state is authorized to sell bonds in
24 an amount not to exceed an amount equal to the principal amount of the bonds
25 refunded as originally issued for the purposes of refunding all or any part of
26 its bonded indebtedness outstanding at the time of passage of Act 689 of 1991
27 and of providing funds for maintaining and operating schools in the district.
28 Such bonds may be sold with the privilege of conversion as provided in this
29 subchapter.

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

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35 SECTION 3. If any provision of this act or the application thereof to

1 any person or circumstance is held invalid, such invalidity shall not affect
2 other provisions or applications of the act which can be given effect without
3 the invalid provision or application, and to this end the provisions of this
4 act are declared to be severable.

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7 hereby repealed.

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10 /s/ Senator Bradford

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