

1 State of Arkansas
2 83rd General Assembly
3 First Extraordinary Session, 2002
4

Call Item 3

A Bill

HOUSE BILL 1009

5 By: Representatives Stovall, Bolin, Hathorn, Gillespie, Milligan, Weaver
6
7

For An Act To Be Entitled

9 AN ACT TO TRANSFER CERTAIN FUNDS TO THE GENERAL
10 REVENUES OF THE STATE TO BE DISTRIBUTED FOR THE
11 FISCAL PERIOD ENDING JUNE 30, 2002; AND FOR OTHER
12 PURPOSES.
13

Subtitle

14 AN ACT TO TRANSFER FUNDS TO GENERAL
15 REVENUES AND PROVIDE FOR TIMELY LOANS TO
16 AGENCIES.
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19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Immediately upon the effective date of this Act, or as soon
23 thereafter as is practical, and after certification of the amounts by the
24 Chief Fiscal Officer of the State, the State Treasurer shall transfer and
25 credit to the General Revenue Fund Account of the State Apportionment Fund as
26 general revenues available for distribution as provided in A.C.A. 19-5-202
27 (b) (2)(B)(iii), the following:
28

29 (a) The sum of forty one million dollars (\$41,000,000) from the Budget
30 Stabilization Trust Fund.
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32 SECTION 2. Immediately upon the effective date of this Act, or as soon
33 thereafter as is practical, the Chief Fiscal Officer of the State shall
34 direct the Auditor of State to deposit the sum of fifteen million dollars
35 (\$15,000,000), from moneys collected pursuant to A.C.A. 18-28-213 and
36 deposited into the Unclaimed Property Proceeds Trust Fund, notwithstanding

1 the provisions of A.C.A. 18-28-213 (c) (2), into the General Revenue Fund
2 Account of the State Apportionment Fund. Upon certification of the amount
3 thereof by the Chief Fiscal Officer of the State, the State Treasurer shall
4 then transfer and credit such funds to the general revenues available for
5 distribution as provided in A.C.A. 19-5-202 (b) (2)(B)(iii).

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7 SECTION 3. The funds transferred under the provisions of this Act
8 shall be supplemental and in addition to the general revenues available for
9 distribution to the various general revenue funds and fund accounts in
10 accordance with the allocations established in A.C.A. 19-5-401 – 402 for the
11 fiscal year ending June 30, 2002.

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13 SECTION 4. In the event that the available balance in the Budget
14 Stabilization Trust Fund becomes insufficient to make necessary loans to the
15 various state agencies as provided by law during the 2002-03 fiscal year,
16 then the Chief Fiscal Officer of the State is authorized, after review by the
17 Legislative Council, to make the following transfers from the following funds
18 to the Budget Stabilization Trust Fund:

19 (a) First, amounts up to fifteen million dollars (\$15,000,000) from the
20 unobligated balances in the 83rd Session Projects Account of the General
21 Improvement Fund and which are not available to finance enactments of the 83rd
22 General Assembly;

23 (b) Next, amounts up to three million dollars (\$3,000,000) from the
24 State Insurance Department Trust Fund;

25 (c) Next, amounts up to three million dollars (\$3,000,000) from the
26 Constitutional Officers Fund; and

27 (d) Next, amounts up to the balance in the Merit Adjustment Fund for
28 the Career Ladder Incentive Plan, known as "CLIP - 2".

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30 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the
31 General Assembly of the State of Arkansas that the general revenues of the
32 State of Arkansas have significantly decreased as a result of distressed
33 economic conditions and that additional funding of general revenue is
34 necessary for the remainder of the fiscal year ending June 30, 2002 in order
35 to adequately maintain necessary state programs and services. Therefore, an
36 emergency is declared to exist and this act being immediately necessary for

1 the preservation of the public peace, health and safety shall become
2 effective on the date of its approval by the Governor. If the bill is
3 neither approved nor vetoed by the Governor, it shall become effective on the
4 expiration of the period of time during which the Governor may veto the bill.
5 If the bill is vetoed by the Governor and the veto is overridden, it shall
6 become effective on the date the last house overrides the veto.

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