Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

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11		
12	AN ACT TO INSURE THAT FUNDING IS AVAILABLE FOR	
13	EDUCATION, CORRECTIONS AND MEDICAID BY LIMITING	
14	EXPENDITURES OF STATE GOVERNMENT IN ORDER TO MORE	
15	EFFECTIVELY UTILIZE SCARCE RESOURCES; AND FOR	
16	OTHER PURPOSES.	
17	7	
18	Subtitle Subtitle	
19	AN ACT TO INSURE FUNDING FOR EDUCATION,	
20	CORRECTIONS AND MEDICAID IS AVAILABLE BY	
21	LIMITING EXPENDITURES OF STATE	
22	GOVERNMENT IN ORDER TO MORE EFFECTIVELY	
23	3 UTILIZE SCARCE RESOURCES.	
24	i	
25		
26	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:	
27	,	
28	SECTION 1. Intent. It is the intent of this act to insure that	
29	adequate funds are available to the public schools such that the state c	<u>an</u>
30	comply with the requirements of the State Constitution for the education	<u>of</u>
31		<u>ay</u>
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35		<u>hose</u>
36	actions which would have occurred without these restrictions.	

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As Engrossed: H1/28/03 HB1029

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2	SECTION 2. No State agency, board, commission, office or institution
3	shall expend more funds from the same state treasury fund, state treasury
4	fund account as was expended in the previous fiscal year with the exception
5	of:
6	(1) Public School Fund expenditures for elementary and secondary
7	education as appropriated by law;
8	(2) Department of Correction expenditures required for the care and
9	custody of state inmates as appropriated by law;
10	(3) Expenditures required for the continuation or expansion of the
11	Medicaid program as appropriated by law;
12	(4) Expenditures mandated by the federal government required for
13	maintenance of effort;
14	(5) Expenditures mandated by a state or federal court; or
15	(6) Expenditures required by a bond issue or similar instrument.
16	
17	SECTION 3. No state agency, board, commission, office or institution
18	shall grant a cost of living increase to any employee whose annual salary
19	rate is in excess of fifty thousand dollars (\$50,000). However, at the end of
20	the fiscal year a bonus may be granted to an employee whose annual salary
21	rate is in excess of fifty thousand dollars (\$50,000) in an amount equal to
22	or less than the cost of living increase authorized for all other employees.
23	The bonus shall be payable only from the savings in the budgeted
24	appropriation of the state agency, board, commission, office or institution
25	for the year as determined by the Chief Fiscal Officer of the State. The
26	bonus authorized by this section shall only be available after all eligible
27	employees in the state agency, board, commission, office or institution have
28	received the maximum cost of living increase allowed by law.
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30	/s/ Jackson, et al
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