

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.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003  
4

# A Bill

HOUSE BILL 1505

5 By: Representatives Weaver, Hickinbotham  
6  
7

## For An Act To Be Entitled

9 AN ACT TO TRANSFER THE UNEXPENDED BALANCE OF  
10 MONIES REMAINING IN THE ARKANSAS REAL PROPERTY  
11 REAPPRAISAL FUND BACK TO THE DEPARTMENT OF  
12 EDUCATION PUBLIC SCHOOL FUND ACCOUNT, THE COUNTY  
13 AID FUND, AND THE MUNICIPAL AID FUND; AND FOR  
14 OTHER PURPOSES.  
15

## Subtitle

16  
17 AN ACT TO TRANSFER THE UNEXPENDED  
18 BALANCE OF MONIES REMAINING IN THE  
19 ARKANSAS REAL PROPERTY REAPPRAISAL FUND  
20 BACK TO THE ORIGINAL FUND SOURCES.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. FUND TRANSFER. Immediately upon the effective date of this  
27 act the Chief Fiscal Officer of the State shall transfer on his books and  
28 those of the State Treasurer the unexpended balance of monies remaining in  
29 the Arkansas Real Property Reappraisal Fund on June 30, 2003, as follows:  
30 seventy six percent (76%) of the balance to the Department of Education  
31 Public School Fund Account, sixteen percent (16%) of the balance to the  
32 County Aid Fund, an eight percent (8%) of the balance to the Municipal Aid  
33 Fund.  
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35 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized  
36 by this act shall be limited to the appropriation for such agency and funds



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1 made available by law for the support of such appropriations; and the  
2 restrictions of the State Purchasing Law, the General Accounting and  
3 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary  
4 Procedures and Restrictions Act, or their successors, and other fiscal  
5 control laws of this State, where applicable, and regulations promulgated by  
6 the Department of Finance and Administration, as authorized by law, shall be  
7 strictly complied with in disbursement of said funds.

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

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18 SECTION 4. EMERGENCY CLAUSE. It is found and determined by the General  
19 Assembly, that excess monies in the Arkansas Real Property Reappraisal Fund  
20 are beyond what is actually needed to pay for the intended obligations of the  
21 fund; and that the excess monies transferred from the Department of Education  
22 Public School Fund Account, the County Aid Fund and the Municipal Aid Fund to  
23 the Arkansas Real Property Reappraisal Fund should be transferred back in  
24 order to assist the state in its financial obligation to the public schools,  
25 counties and municipalities; that the effectiveness of this Act on July 1,  
26 2003 is essential to the operation of the agencies for which the monies  
27 transferred by this Act provides, and that in the event of an extension of  
28 the Regular Session, the delay in the effective date of this Act beyond July  
29 1, 2003 could work irreparable harm upon the proper administration and  
30 provision of essential governmental programs. Therefore, an emergency is  
31 hereby declared to exist and this Act being necessary for the immediate  
32 preservation of the public peace, health and safety shall be in full force  
33 and effect from and after July 1, 2003.