

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

# A Bill

HOUSE BILL 2663

4  
5 By: Representative Mahony  
6  
7

## For An Act To Be Entitled

8  
9 AN ACT TO AMEND THE LIMITS TO BE BORROWED FROM  
10 THE REVOLVING LOAN FUND; AND FOR OTHER PURPOSES.  
11

## Subtitle

12  
13 AN ACT TO AMEND THE LIMITS TO BE  
14 BORROWED FROM THE REVOLVING LOAN FUND.  
15  
16

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
18

19 SECTION 1. Arkansas Code § 6-20-803 is amended to read as follows:  
20 6-20-803. Loans to local school districts.

21 (a) The maximum amount of money a local school district may borrow  
22 from the Revolving Loan Fund shall be ~~five hundred thousand dollars~~  
23 ~~(\$500,000)~~ one million dollars (\$1,000,000).

24 (b) The maximum amount of money a local school district may borrow  
25 from the Revolving Loan Fund shall also be subject to the limitation on  
26 bonded indebtedness provided in § 6-20-1202.  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36

