

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

Call Item 7

A Bill

HOUSE BILL 1023

5 By: Representative Weaver
6
7

For An Act To Be Entitled

9 AN ACT TO PROVIDE FOR THE TRANSFER OF FUNDS FROM
10 THE INDUSTRY AND AEROSPACE DEVELOPMENT FUND TO
11 THE GENERAL IMPROVEMENT FUND; AND FOR OTHER
12 PURPOSES.
13
14

Subtitle

15 AN ACT TO PROVIDE FOR A TRANSFER OF
16 FUNDS.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. TRANSFER OF FUNDS. Immediately upon the effective date of this
23 act the Chief Fiscal Officer of the State shall transfer on his books and
24 those of the Treasurer of the State and the Auditor of the State the sum of
25 four million dollars (\$4,000,000) from the Industry and Aerospace Development
26 Fund to the 83rd Session Projects Account within the General Improvement Fund
27 to be used exclusively for the Department of Economic Development-Grants to
28 Cities and Counties to provide funding for projects authorized under Section
29 1(A) of Act 104 of 2003.
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31 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
32 by this act shall be limited to the appropriation for such agency and funds
33 made available by law for the support of such appropriations; and the
34 restrictions of the State Purchasing Law, the General Accounting and
35 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
36 Procedures and Restrictions Act, or their successors, and other fiscal



1 control laws of this State, where applicable, and regulations promulgated by
2 the Department of Finance and Administration, as authorized by law, shall be
3 strictly complied with in disbursement of said funds.

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5 SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General
6 Assembly, that the funds being transferred by this act are needed to provide
7 basic infrastructure to cities and counties in the effort to retain jobs and
8 provide for the creation of new jobs that are reliant upon the establishment,
9 expansion, or renovation of infrastructure necessary to create those jobs. A
10 delay in the effective date of this Act could cause irreparable harm to one
11 or more Arkansas communities that lack sufficient infrastructure to meet the
12 needs of new or expanding businesses. Therefore, an emergency is hereby
13 declared to exist and this Act being necessary for the immediate preservation
14 of the public peace, health and safety shall be in full force and effect from
15 and after the date of its passage and approval. If the bill is neither
16 approved nor vetoed by the Governor, it shall become effective on the
17 expiration of the period of time during which the Governor may veto the bill.
18 If the bill is vetoed by the Governor and the veto is overridden, it shall
19 become effective on the date the last house overrides the veto.