

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

Call Item 4

# A Bill

HOUSE BILL 1090

5 By: Representative Cleveland  
6  
7

## For An Act To Be Entitled

9 AN ACT TO CREATE THE EDUCATIONAL ADEQUACY TRUST  
10 FUND; AND FOR OTHER PURPOSES.  
11

### Subtitle

12 AN ACT TO CREATE THE EDUCATIONAL  
13 ADEQUACY TRUST FUND  
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. Educational Adequacy Trust Fund.

20 (a) There is created on the books of the Treasurer of State, the  
21 Auditor of State, and the Chief Fiscal Officer of the State a special revenue  
22 fund to be known as the Educational Adequacy Trust Fund.

23 (b) The fund shall consist of all revenues enacted by the 84<sup>th</sup> General  
24 Assembly meeting in Second Extraordinary Session.

25 (c) On the last day of the month, the Treasurer of State shall  
26 transfer amounts available in the Educational Adequacy Trust Fund, or so much  
27 thereof as is required as determined by the Chief Fiscal Officer of the  
28 State, to the Department of Education Public School Fund Account established  
29 in Arkansas Code § 19-5-305, to be used as determined by law. The Treasurer  
30 of State shall make the transfer after making the deductions required from  
31 the net special revenues as set out in Arkansas Code § 19-5-203(b)(2)(A).  
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33 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the 84<sup>th</sup>  
34 General Assembly of the State of Arkansas, meeting in Second Extraordinary  
35 Session, that this act is necessary due to the November 2002 Arkansas Supreme  
36 Court decision declaring the Arkansas public school system financially



1 inadequate. Therefore, an emergency is declared to exist and this act being  
2 immediately necessary for the preservation of the public peace, health, and  
3 safety shall become effective on:

4 (1) The date of its approval by the Governor;

5 (2) If the bill is neither approved nor vetoed by the Governor,  
6 the expiration of the period of time during which the Governor may veto the  
7 bill; or

8 (3) If the bill is vetoed by the Governor and the veto is  
9 overridden, the date the last house overrides the veto.

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