

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 86th General Assembly  
3 Regular Session, 2007

# A Bill

SENATE BILL 368

4  
5 By: Senators Wilkinson, Baker, Salmon  
6 By: Representatives Thyer, Rosenbaum, J. Johnson, Wills, Overbey

## For An Act To Be Entitled

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9  
10 AN ACT TO AUTHORIZE THE STATE BANK DEPARTMENT TO  
11 OWN, ACQUIRE, OR CONSTRUCT SUITABLE OFFICES; TO  
12 AUTHORIZE THE STATE BANK DEPARTMENT TO OBTAIN THE  
13 NECESSARY FUNDS FOR THE ACQUISITION OR  
14 CONSTRUCTION OF SUITABLE OFFICES; AND FOR OTHER  
15 PURPOSES.

## Subtitle

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18 TO AUTHORIZE THE STATE BANK DEPARTMENT  
19 TO OWN, ACQUIRE, OR CONSTRUCT SUITABLE  
20 OFFICES AND TO OBTAIN THE NECESSARY  
21 FUNDS FOR THE ACQUISITION OR  
22 CONSTRUCTION OF SUITABLE OFFICES.

23  
24  
25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

26  
27 SECTION 1. Arkansas Code § 23-46-202 is amended to read as follows:  
28 23-46-202. Offices.

29 (a) There shall be assigned by the officer or board having custody of  
30 the public buildings The State Bank Department may own, acquire, construct,  
31 reconstruct, extend, equip, improve, maintain, operate, lease, contract  
32 concerning, or otherwise deal in and with any lands, improvements, buildings,  
33 furniture, furnishings, machinery, and personal property of any and every  
34 nature whatever, that can be used by the department for suitable offices for  
35 the business of the ~~State Bank Department~~ department, with the necessary  
36 conveniences for the transaction of business and the safekeeping of the



1 records of the department.

2 (b) The department is authorized and empowered to obtain the necessary  
 3 funds to accomplish the purposes stated in subsection (a) of this section  
 4 from any source or sources necessary, including without limitation  
 5 contracting with the Arkansas Building Authority or the Arkansas Development  
 6 Finance Authority to provide for the issuance of bonds under the State  
 7 Agencies Facilities Acquisition Act of 1991, § 22-3-1401 et seq., or the  
 8 Arkansas Development Finance Authority Act, § 15-5-101 et seq., § 15-5-201 et  
 9 seq., and § 15-5-301 et seq.

10 (c)(1) Bonds and interest on the bonds issued under this section shall  
 11 be payable solely from and secured by a pledge of the fees and revenues  
 12 deposited into an account designated as the State Bank Department Building  
 13 Fund in accordance with § 23-46-209(a).

14 (2) The pledged fees and revenues are specifically declared to  
 15 be cash funds, restricted in their use, and dedicated solely for the purposes  
 16 set forth in this subchapter.

17 (3) The Arkansas Development Finance Authority is authorized and  
 18 empowered to make a pledge of the fees and revenues in the resolution  
 19 authorizing the issuance of the bonds under this section.

20  
 21 SECTION 2. Arkansas Code § 23-46-205(d), concerning additional powers  
 22 of the Bank Commissioner, is amended to add an additional subdivision to read  
 23 as follows:

24 (11) Approve and execute on behalf of the State Bank Department:

25 (A) An agreement issuing bonds under § 23-46-202; and

26 (B) Any documents necessary for issuing bonds under § 23-  
 27 46-202.

28  
 29 SECTION 3. Arkansas Code § 23-46-209 is amended to read as follows:

30 23-46-209. Records and financial reports – Disposition of funds.

31 (a)(1) The Bank Commissioner shall keep a true and perfect record of  
 32 all of the business of the State Bank Department and shall make monthly  
 33 reports to the Auditor of State of all fees ~~collected by him, which he or she~~  
 34 collects.

35 (2)(A) From the fees or other revenues collected, the  
 36 commissioner:

1                   (i) Shall deposit directly into the State Bank  
 2 Department Building Fund the amount due, if any, for the annual rental under  
 3 any lease or annual principal and interest payments under any bonds related  
 4 to the acquisition of any properties under § 23-46-202; and

5                   (ii) May deposit directly into the State Bank  
 6 Department Building Fund an additional annual amount not to exceed ten  
 7 percent (10%) of the original principal amount of any bonds related to the  
 8 acquisition of any properties under § 23-46-202.

9                   (B) The commissioner shall make the payments under this  
 10 subdivision (a)(2) from the moneys received by the department prior to the  
 11 payment of any of the moneys into the State Treasury.

12                   (C) Upon the discharge of all bonds and leases authorized  
 13 by § 23-46-202, the commissioner shall deposit into the State Bank Department  
 14 Building Fund an amount deemed necessary by the commissioner for the  
 15 operation and maintenance of the department's properties and the  
 16 establishment and maintenance of appropriate reserves for the repair and  
 17 replacement of the properties acquired under § 23-46-202.

18                   (D) All fees collected by the commissioner required for  
 19 the payments under this subdivision (a)(2) are specifically declared to be  
 20 cash funds and may be collected and deposited into banks and depositories  
 21 selected by the commissioner.

22                   (3) The commissioner shall promptly pay to the Treasurer of  
 23 State all fees not necessary for the payments required by subdivision (a)(2)  
 24 of this section, taking duplicate receipts therefor, one (1) of which shall  
 25 be filed with the Auditor of State.

26                   (b) All fees and other revenues received by the department not  
 27 necessary for the payments required by subdivision (a)(2) of this section  
 28 shall be deposited into the State Treasury as special revenues and credited  
 29 to the Bank Department Fund to be used solely for the payment of the expenses  
 30 of the department pursuant to the appropriations therefor.

31                   ~~(c) The Auditor of State shall, upon proper voucher from the~~  
 32 ~~commissioner,~~ Upon proper voucher from the commissioner, the Auditor of State  
 33 shall issue his ~~the~~ the Auditor of State's warrant on the Treasurer of State in  
 34 payment of all salaries and other expenses incurred in the administration of  
 35 this chapter.

36

1        SECTION 4. TEMPORARY LANGUAGE. DO NOT CODIFY. For the fiscal year  
2 ending June 30, 2008, in addition to the funds authorized to be collected and  
3 deposited by the Bank Commissioner under Sections 1 and 3 of this act, the  
4 commissioner may deposit directly into the State Bank Department Building  
5 Fund from fees or other revenues collected an amount not to exceed one  
6 million eight hundred fifty thousand dollars (\$1,850,000) to be used by the  
7 commissioner solely for paying all or a portion of the costs incurred in  
8 connection with the acquisition, construction, and maintenance of any  
9 properties acquired under § 23-46-202. All fees collected by the commissioner  
10 and deposited into the fund under this Section 4 are specifically declared to  
11 be cash funds, may be collected and deposited into banks or depositories  
12 selected by the commissioner, and are determined to be held in trust by the  
13 State Bank Department for purposes of §§ 19-4-803 and 19-5-206.

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15        SECTION 5. EMERGENCY CLAUSE. It is found and determined by the  
16 General Assembly of the State of Arkansas that there is an immediate and  
17 urgent need to provide for the acquisition and efficient means of financing  
18 adequate facilities for housing the operations of the State Bank Department;  
19 that the shortage of safe, efficient, modern, and environmentally safe  
20 facilities impedes the orderly operation of the department and threatens the  
21 essential governmental function of the department; that the continuation of  
22 these conditions is inimical to the health, safety, public morals, welfare,  
23 and economic security of the inhabitants of this state; and that these  
24 conditions can be remedied or alleviated through the powers and authority  
25 provided by this act. Therefore, an emergency is declared to exist and this  
26 act being immediately necessary for the preservation of the public peace,  
27 health, and safety shall be effective on:

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

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

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