1	State of Arkansas	As Engrossed: H2/24/11	
2	88th General Assembly	A Bill	
3	Regular Session, 2011		HOUSE BILL 1430
4			
5	By: Representative Kerr		
6			
7		For An Act To Be Entitle	d
8	AN ACT CON	AN ACT CONCERNING PRIMARY ADMINISTRATION OF FEDERAL	
9	ALLOCATIONS OF PRIVATE ACTIVITY AND GOVERNMENTAL		
10	VOLUME CAP	VOLUME CAP; TO DECLARE AN EMERGENCY; AND FOR OTHER	
11	PURPOSES.		
12			
13			
14		Subtitle	
15	CONC	CERNING PRIMARY ADMINISTRATION	OF
16	FEDE	TRAL ALLOCATIONS OF PRIVATE ACT	TIVITY
17	AND	GOVERNMENTAL VOLUME CAP AND DE	ECLARING
18	AN $EL$	MERGENCY.	
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21	BE IT ENACTED BY THE G	GENERAL ASSEMBLY OF THE STATE	OF ARKANSAS:
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23	SECTION 1. Arka	ansas Code Title 15, Chapter 5	, Subchapter 3 is amended
24	to add an additional s	subsection to read as follows:	
25	15-5-318. Prima	ary administration of federal	allocations of private
26	activity and governmen	<u>ntal volume cap.</u>	
27	<u>(a)(l) Except a</u>	as provided in subsection (b)	of this section, the
28	Arkansas Development F	<u>Finance Authority is hereby re</u>	cognized as the primary
29	administrator of feder	ral allocations of private act	ivity and governmental
30	volume cap that are an	nd may be allocated to the Sta	te of Arkansas by the
31	United States Departme	ent of the Treasury.	
32	<u>(2) All p</u>	plans, policies, and procedure	s developed for the
33	administration of volume cap allocations will be subject to the Arkansas		
34	Administrative Procedure Act, § 25-15-201 et seq.		
35	(b) This section	on shall not apply to § 15-5-6	601 et seq.
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1	SECTION 2. <u>EMERGENCY CLAUSE. It is found and determined by the</u>			
2	General Assembly of the State of Arkansas that there is a limited window of			
3	time for the state to receive volume cap allocations; that this act is			
4	necessary to ensure the state's receipt of those funds; and that this act			
5	should become effective as soon as possible to effectuate its purposes.			
6	Therefore, an emergency is declared to exist and this act being immediately			
7	necessary for the preservation of the public peace, health, and safety shall			
8	become effective on:			
9	(1) The date of its approval by the Governor;			
10	(2) If the bill is neither approved nor vetoed by the Governor,			
11	the expiration of the period of time during which the Governor may veto the			
12	<u>bill; or</u>			
13	(3) If the bill is vetoed by the Governor and the veto is			
14	overridden, the date the last house overrides the veto.			
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16	<u>/s/Kerr</u>			
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