

1 State of Arkansas
2 83rd General Assembly
3 First Extraordinary Session, 2002
4

As Engrossed: S6/10/02 S6/11/02

A Bill

Call Item #3
Act 1 of 2002
SENATE BILL 1

5 By: *Budget Committee - Joint (jbc)*
6
7

For An Act To Be Entitled

9
10 AN ACT TO TRANSFER CERTAIN FUNDS TO THE GENERAL
11 REVENUES OF THE STATE TO BE DISTRIBUTED FOR THE
12 FISCAL PERIOD ENDING JUNE 30, 2002; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15 AN ACT TO TRANSFER FUNDS TO GENERAL
16 REVENUES.
17
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Immediately upon the effective date of this Act, or as soon
23 thereafter as is practical, and after certification of the amounts by the
24 Chief Fiscal Officer of the State, the Treasurer of State shall transfer and
25 credit to the General Revenue Fund Account of the State Apportionment Fund as
26 "general revenues available for distribution" as provided in Arkansas Code
27 19-5-202(b)(2)(B)(iii), the following:

28 (1) The sum of fifteen million dollars (\$15,000,000), consisting of
29 approximately \$5,900,000 which were transferred from the balance of the
30 Industry and Aerospace Development Fund and \$9,100,000 which have been
31 deposited from the estate tax collections, from the unobligated balances in
32 the 83rd Session Projects Account of the General Improvement Fund and which
33 are not available to finance enactments of the 83rd General Assembly;

34 (2) The sum of eleven million nine hundred thousand dollars
35 (\$11,900,000) from the Merit Adjustment Fund;

36 (3) The sum of three million dollars (\$3,000,000) from the Red River



1 Waterways Project Trust Fund; and

2 (4) The sum of three million dollars (\$3,000,000) from the State
3 Insurance Department Trust Fund.

4 (5) The sum of eight million one hundred thousand dollars (\$8,100,000)
5 from the Budget Stabilization Trust Fund.

6
7 SECTION 2. Immediately upon the effective date of this Act, or as soon
8 thereafter as is practical, the Chief Fiscal Officer of the State shall
9 direct the Auditor of State to deposit the sum of fifteen million dollars
10 (\$15,000,000), from moneys collected ~~during the 2001 fiscal year~~ pursuant to
11 Arkansas Code 18-28-213 and deposited into the Unclaimed Property Proceeds
12 Trust Fund, notwithstanding the provisions of Arkansas Code 18-28-213(c)(2),
13 into the General Revenue Fund Account of the State Apportionment Fund. Upon
14 certification of the amount thereof by the Chief Fiscal Officer of the State,
15 the Treasurer of State shall then transfer and credit such funds as "general
16 revenues available for distribution" as provided in Arkansas Code 19-5-
17 202(b)(2)(B)(iii).

18
19 SECTION 3. The funds transferred under the provisions of Section 1 and
20 Section 2 of this Act shall be supplemental and in addition to the general
21 revenues available for distribution to the various general revenue funds and
22 fund accounts in accordance with the allocations established in Arkansas Code
23 19-5-401 – 402 for the fiscal year ending June 30, 2002.

24
25 SECTION 4. On June 30, 2002, the Chief Fiscal Officer of the State
26 shall cause to be transferred on his books and those of the Treasurer of
27 State the unobligated balance of monies, after fully meeting the
28 approximately three million one hundred thousand dollar (\$3,100,000) Career
29 Service Recognition payments and obligations of the CLIP Program, remaining
30 in the Merit Adjustment Fund to the Red River Waterways Project Trust Fund.

31
32 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the
33 General Assembly of the State of Arkansas that the general revenues of the
34 State of Arkansas have significantly decreased as a result of distressed
35 economic conditions; and that additional funding of general revenue is
36 necessary for the remainder of the fiscal year ending June 30, 2002 in order

1 to adequately maintain necessary state programs and services. Therefore, an
2 emergency is declared to exist and this act being immediately necessary for
3 the preservation of the public peace, health and safety shall become
4 effective on the date of its approval by the Governor. If the bill is
5 neither approved nor vetoed by the Governor, it shall become effective on the
6 expiration of the period of time during which the Governor may veto the bill.
7 If the bill is vetoed by the Governor and the veto is overridden, it shall
8 become effective on the date the last house overrides the veto.

9 */s/ Joint Budget Committee*

10
11
12 APPROVED: 06/12/2002
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36