

1 State of Arkansas  
2 93rd General Assembly  
3 Regular Session, 2021  
4

# A Bill

SENATE BILL 100

5 By: Senator Irvin  
6 By: Representative Lowery  
7

## For An Act To Be Entitled

9 AN ACT TO ENHANCE HIGHER EDUCATION FISCAL  
10 ACCOUNTABILITY AND TRANSPARENCY; TO AMEND PROVISIONS  
11 OF THE ARKANSAS CODE CONCERNING STUDENT ACCOUNTS  
12 RECEIVABLE POLICIES AND CERTAIN FINANCIAL CONDITION  
13 REPORTS; AND FOR OTHER PURPOSES.  
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## Subtitle

16 TO ENHANCE HIGHER EDUCATION FISCAL  
17 ACCOUNTABILITY AND TRANSPARENCY; AND TO  
18 AMEND PROVISIONS OF THE ARKANSAS CODE  
19 CONCERNING STUDENT ACCOUNTS RECEIVABLE  
20 POLICIES AND CERTAIN FINANCIAL CONDITION  
21 REPORTS.  
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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27 SECTION 1. Arkansas Code Title 6, Chapter 60, Subchapter 1, is amended  
28 to add an additional section to read as follows:

29 6-60-113. Enhancement of accountability and transparency at state-  
30 supported institutions of higher education.

31 (a) The Division of Higher Education shall maintain a link to the  
32 website of each state-supported institution of higher education on the  
33 division's website.

34 (b) To further enhance accountability and transparency at each state-  
35 supported institution of higher education, the following information shall be  
36 maintained on the website of each state-supported institution of higher



1 education:

2 (1) The name and email address of each member of the governing  
3 board of the state-supported institution of higher education;

4 (2) The date and location of each meeting of the governing  
5 board;

6 (3) The agenda and minutes of each meeting of the governing  
7 board;

8 (4) The annual audit report presented to the Legislative Joint  
9 Auditing Committee; and

10 (5) The conflict of interest and commitment policy of the  
11 governing board.

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13 SECTION 2. Arkansas Code § 6-61-131 is amended to read as follows:

14 6-61-131. Student accounts receivable policies at ~~two-year~~ state-  
15 supported institutions of higher education — ~~Definition.~~

16 ~~(a) As used in this section, “two-year institution of higher~~  
17 ~~education” means:~~

18 ~~(1) A state-supported two-year institution of higher education;~~

19 ~~or~~

20 ~~(2) A two-year branch campus of a four-year institution of~~  
21 ~~higher education.~~

22 ~~(b)(a)~~ (a) A ~~two-year~~ state-supported institution of higher education  
23 shall:

24 (1) Develop and adopt policies concerning:

25 (A) (i) Student accounts receivable.

26 (ii) A student accounts receivable aging report  
27 shall be provided annually to the governing board of the state-supported  
28 institution of higher education;

29 (B) The collection of delinquent accounts; and

30 (C) The prevention of students with long-standing  
31 delinquent account balances from registering for courses or completing  
32 courses; and

33 (2)(A) Review its policies and practices to ensure its  
34 compliance with census reporting guidelines promulgated by the Division of  
35 Higher Education.

36 (B) A review under this ~~subdivision (b)(2)~~ subdivision

1 (a)(2) shall occur at the beginning of each fall semester.

2 ~~(e)(b)~~ A policy developed under ~~subdivision (b)(1)~~ subdivision (a)(1)  
3 of this section shall be published in the student handbook of the state-  
4 supported institution of higher education and on the website of the state-  
5 supported institution of higher education.

6 ~~(1) Issued in written form by the two year institution of higher~~  
7 ~~education;~~

8 ~~(2) Published in the two year institution of higher education's~~  
9 ~~student handbook and on its website; and~~

10 ~~(3) Filed with the division no later than thirty (30) days after~~  
11 ~~the adoption of the policy.~~

12 (c) The Arkansas Higher Education Coordinating Board shall develop  
13 rules to implement this section.

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15 SECTION 3. Arkansas Code § 6-61-222(b)(1)(L) and (M), concerning  
16 financial condition reports, are amended to read as follows:

17 (L) Gross federal income; ~~and~~

18 (M) Total student accounts receivable and an aging report  
19 in accordance with § 6-61-131;

20 (N) A calculation of the number of days of cash on hand in  
21 accordance with § 6-62-109; and

22 (O) Any other information requested by the division or the  
23 board.

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25 SECTION 4. Arkansas Code § 6-62-109 is amended to read as follows:

26 6-62-109. Annual certification of solvency - Calculation of number of  
27 days of cash on hand.

28 (a) Annually, the board of trustees and the president or chancellor of  
29 each state-supported institution of higher education shall certify to the  
30 Chief Fiscal Officer of the State and the Legislative Council that as of  
31 December 31, sufficient appropriations and funds:

32 (1) Are available to meet all current and anticipated  
33 obligations for the current fiscal year as the obligations become due; or

34 (2) Will become available to meet all current and anticipated  
35 obligations for the current fiscal year as the obligations become due.

36 (b) The certification from each state-supported institution of higher

1 education shall be:

2 (1) Signed by the chair of the board of trustees and the  
3 president or chancellor;

4 (2) Sent no later than February 28 or upon release of the  
5 previous year's audit by ~~the Division of~~ Arkansas Legislative Audit to the  
6 Chief Fiscal Officer of the State and the Legislative Council; ~~and~~

7 (3) Accompanied by the published annual financial statement for  
8 the preceding fiscal year approved by the board of trustees; and

9 (4)(A) Accompanied by a calculation of the number of days of  
10 cash-on-hand prepared by the chief financial officer of each state-supported  
11 institution of higher education for the preceding fiscal year.

12 (B) Subdivision (b)(4)(A) of this section does not apply  
13 to the University of Arkansas for Medical Sciences.

14 (c) The Arkansas Higher Education Coordinating Board shall develop  
15 rules to implement this section.

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18 APPROVED: 2/4/21  
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