

"AN ACT TO MAKE AN APPROPRIATION FOR A TRANSFER OF FUNDS FROM THE GENERAL IMPROVEMENT FUND TO THE CONSTRUCTION GRANTS REVOLVING LOAN FUND OF THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY TO BE USED FOR LOAN PURPOSES TO ENTITIES OF GOVERNMENT IN ORDER TO MATCH FEDERAL FUNDS MADE AVAILABLE FOR CONSTRUCTION OF MUNICIPAL WASTEWATER TREATMENT FACILITIES; AND FOR OTHER PURPOSES."

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

SECTION 1. APPROPRIATIONS - GENERAL IMPROVEMENTS. There is hereby appropriated to the Arkansas Development Finance Authority, to be payable from the General Improvement Fund or its successor fund or fund accounts, the following:

(A) For the purpose of allowing a fund transfer to the Arkansas Development Finance Authority's Construction Grants Revolving Loan Fund, the sum of.....\$5,160,480.

SECTION 2. Funds appropriated and transferred under Section 1 of this Act may be utilized as a source of lending to entities of government in order to match federal funds provided for the Construction Grants Program for the construction of municipal wastewater treatment facilities.

SECTION 3. DISBURSEMENT CONTROLS. (A) No contracts may be awarded or obligations otherwise incurred in relation to the project or projects described herein in excess of the State Treasury funds actually available therefore as provided by law. Provided, however, that the Institutions and Agencies listed herein shall have the authority to accept and use grants and donations including Federal funds, and to use its unobligated cash income, and/or funds available to it, for the purpose of supplementing the said State Treasury funds for financing the entire costs of said project or projects. Provided further, that the appropriations and funds otherwise provided by the General Assembly for maintenance and general operation of the said Institutions and Agencies shall not be used for any of the purposes set out in this Act.

(B) The General Accounting Procedures Law, the State Purchasing Law, the Revenue Stabilization Law, and other applicable fiscal laws of the State shall be strictly complied with, with respect to use of any funds provided by this Act.

SECTION 4. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Sixth General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that the effectiveness of this Act on July 1, 1987 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the Regular Session, the delay in the effective date of this Act beyond July 1, 1987 could work irreparable harm upon the proper administration and provision of essential governmental programs. Therefore, an emergency is hereby declared to exist and this Act being necessary for the immediate preservation of the public peace, health and safety shall be in full force and effect from and after July 1, 1987.

APPROVED: April 13, 1987
