

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**

A BILL ACT 1034 OF 1991
HOUSE BILL 2068

4 **By: Representatives Mahony, Thicksten, McGinnis, Stephens, Dawson and Cunningham**

5
6
7

For An Act To Be Entitled

8 "AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF THE ARKANSAS
9 TEACHER RETIREMENT SYSTEM TO PROVIDE A LOAN TO THE
10 DEPARTMENT OF EDUCATION FOR A STATEWIDE COMPUTER NETWORK;
11 TO AUTHORIZE A LOAN TO THE DEPARTMENT OF HIGHER EDUCATION
12 TO PURCHASE AND INSTALL A COMPUTER SYSTEM; AND FOR OTHER
13 PURPOSES."

14

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

16

17 SECTION 1. (a) The Board of Trustees of the Arkansas Teacher
18 Retirement System is authorized to loan to the Department of Education, from
19 the Teacher Retirement Trust Fund, sufficient funds not to exceed twenty
20 million dollars (\$20,000,000) for a state-wide computer system capable of
21 linking all public school systems and the State Department of Education.

22 (b) Such loan shall be under the terms as agreed upon by the Board of
23 Trustees of the Arkansas Teacher Retirement System and the State Board of
24 Education, however, only payments on interest shall be made annually until the
25 project is completed. Interest for the loan shall be at the rate of eight
26 percent (8%).

27 (c) The Department of Education shall determine the specifications for
28 the computer system to be purchased with the loan.

29

30 SECTION 2. (a) The Board of Trustees of the Arkansas Teacher
31 Retirement System is authorized to loan to the Department of Higher Education
32 from the Teacher Retirement Trust Fund, sufficient funds to purchase and
33 install a computer system for the Department of Higher Education.

34 (b) Such loan shall be under the terms as agreed upon by the Board of
35 Trustees of the Arkansas Teacher Retirement System and the State Board of
36 Higher Education, however, only payments on interest shall be made annually

1 until the project is completed. Interest for the loan shall be at the rate of
2 eight percent (8%).

3 (c) The Department of Higher Education shall determine the
4 specifications for the computer system to be purchased with the loan.

5

6 SECTION 3. All provisions of this act of a general and permanent nature
7 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
8 Revision Commission shall incorporate the same in the Code.

9

10 SECTION 4. If any provision of this act or the application thereof to
11 any person or circumstance is held invalid, such invalidity shall not affect
12 other provisions or applications of the act which can be given effect without
13 the invalid provision or application, and to this end the provisions of this
14 act are declared to be severable.

15

16 SECTION 5. All laws and parts of laws in conflict with this act are
17 hereby repealed.

18

APPROVED: 4/8/91

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35