

As Engrossed: 1/30/91

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: *Joint Budget Committee***

A BILL ACT 138 OF 1991
HOUSE BILL 1426

For An Act To Be Entitled

8 "AN ACT TO MAKE AN APPROPRIATION AND TO PROVIDE FUNDING
9 FOR CERTAIN IMPROVEMENTS AT THE ARKANSAS OIL AND BRINE
10 MUSEUM; AND FOR OTHER PURPOSES."

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

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14 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the
15 Department of Parks and Tourism, to be payable from the Oil and Brine Museum
16 Construction Fund Account of the General Improvement Fund, which is hereby
17 created on the books of the State Auditor, State Treasurer and Chief Fiscal
18 Officer of the State, for constructing, equipping, renovating, repairing,
19 landscaping and other associated costs of exhibit expansion at the Arkansas
20 Oil and Brine Museum, the sum of\$1,500,000.

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22 SECTION 2. FUNDING AND LOAN PROVISIONS. The Chief Fiscal Officer of the
23 State shall transfer the sum of one million five hundred thousand dollars
24 (\$1,500,000), or as much thereof as needed and certified by the Director of
25 the Department of Parks and Tourism, from the Budget Stabilization Trust Fund
26 to the Oil and Brine Museum Construction Fund Account of the General
27 Improvement Fund to provide funding for the appropriation made herein.

28 Such transferred amount shall be a loan and shall be repaid by the
29 Arkansas Oil and Brine Museum in no more than ten (10) annual payments at an
30 annual interest rate of three percent (3%) on the amount borrowed, with
31 interest to begin on the date of the transfer of funds from the Budget
32 Stabilization Trust Fund. The method of the loan repayment shall be as
33 provided for by this Act.

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35 SECTION 3. CALCULATION AND METHOD OF LOAN REPAYMENT. The State
36 Treasurer shall be responsible for calculating and maintaining a record of

1 loan repayments to be made by the Arkansas Oil and Brine Museum of the
2 Department of Parks and Tourism. Loan repayments shall be made on July 1 of
3 each fiscal year until such time as the loan has been repaid. Annual interest
4 shall be calculated upon the unpaid balance of the loan. Each annual loan
5 repayment shall consist of any funds available to the Oil and Brine Museum.
6 Monies certified as available for loan repayment in the Oil Museum Fund shall
7 be transferred each July 1 to the Budget Stabilization Trust Fund by the Chief
8 Fiscal Officer of the State. Any cash funds of the Oil and Brine Museum as
9 are available for loan repayment, shall be paid each July 1, or as soon
10 thereafter as is practicable, by check to the credit of the Budget
11 Stabilization Trust Fund as a trust fund receipt by the Department of Parks
12 and Tourism.

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14 SECTION 4. LEGISLATIVE INTENT. It is the intent of the General Assembly
15 that any funds disbursed under the authority of the appropriations contained
16 in this Act shall be in compliance with the stated reasons for which this Act
17 was adopted, as evidenced by the Agency Requests, Executive Recommendations
18 and Legislative Recommendations contained in the budget manuals prepared by
19 the Department of Finance and Administration, letters, or summarized oral
20 testimony in the official minutes of The Arkansas Legislative Council or Joint
21 Budget Committee which relate to its passage and adoption.

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23 SECTION 5. All provisions of this act of a general and permanent nature
24 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
25 Revision Commission shall incorporate the same in the Code.

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27 SECTION 6. SEVERABILITY. If any provision of this Act or the application
28 thereof to any person or circumstance is held invalid, such invalidity shall
29 not affect other provisions or applications of the Act which can be given
30 effect without the invalid provision or application, and to this end the
31 provisions of this Act are declared to be severable.

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33 SECTION 7. GENERAL REPEALER. All laws and parts of laws in conflict
34 with this Act are hereby repealed.

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36 SECTION 8. EMERGENCY CLAUSE. It is hereby found and determined by the

1 Seventy-Eighth General Assembly that the Arkansas Oil and Brine Museum is
2 generating additional tourism expenditures for both the local and state
3 economies; that substantial increases in tourism expenditures can be
4 accomplished by providing additional exhibits at the Oil and Brine Museum; and
5 that the provisions of this Act will provide the necessary financing for the
6 exhibit expansion of such facilities. Therefore, an emergency is hereby
7 declared to exist and this Act being necessary for the immediate preservation
8 of the public peace, health and safety shall be in full force and effect from
9 and after the date of its passage and approval.

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/s/ John Miller

APPROVED: 2-13-91