

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

A BILL ACT 694 OF 1991
SENATE BILL 340

4 **By: Senators Bradford and Snyder**

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For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 9-30-109 TO PROVIDE THAT
9 UNTIL THE BALANCE IN THE CHILDREN'S TRUST FUND REACHES TEN
10 MILLION DOLLARS, NO MORE THAN 80% OF THE FUND MAY BE
11 DISBURSED DURING ANY FISCAL YEAR; AND FOR OTHER PURPOSES."

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

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16 SECTION 1. Arkansas Code 9-30-109(c) is hereby amended to read as
17 follows:

18 (c)(1) Until the balance of the trust fund reaches ten million dollars
19 (\$10,000,000) not more than eighty percent (80%) of the money credited to the
20 trust fund during any fiscal year shall be disbursed during that fiscal year.

21 (2) When the balance in the trust fund reaches ten million dollars
22 (\$10,000,000), disbursements from the fund shall be limited to the amount in
23 excess of ten million dollars (\$10,000,000)."

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25 SECTION 2. All provisions of this Act of a general and permanent nature
26 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
27 Revision Commission shall incorporate the same in the Code.

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29 SECTION 3. If any provision of this Act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the Act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 Act are declared to be severable.

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35 SECTION 4. All laws and parts of laws in conflict with this Act are
36 hereby repealed.

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APPROVED: 3-22-91